

SEARS PHYTOCHEM PRIVATE LIMITED

Regd. Office: 36-E, Sector-B Sanwer Road Industrial Area Indore-452015 Madhya Pradesh
CIN: U24114MP1994PTC008384, Phone: 9977810008, E-Mail: searsphytochem2019@gmail.com

Director's Report

To,
The Members of
SEARS PHYTOCHEM PRIVATE LIMITED
36-E, Sector-B Sanwer Road Industrial Area
Indore-452015 Madhya Pradesh

Your Directors have pleasure in presenting the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS

- Total Income for the year **Rs. 11145300/-**
- Total income from operations for the year is **Rs. 11138900/-**
- Profit before tax for the year was **Rs. 130200/-**
- Profit after tax for the year was **Rs. 97300/-**

FINANCIAL RESULTS

Rs.

Particulars	Year end on	
	31.03.2023	31.03.2022
Gross Income	11145300	28515900
Profit before interest and depreciation	552100	2264200
Less: Interest /Finance cost	308300	179900
Less: Depreciation	113600	67000
Profit before Taxation	130200	2017300
Current Tax	22600	514000
Earlier Year Tax	0	0
Deferred Tax	10300	16100
Net Profit/Loss after tax	97300	1487200
Earnings Per Share		
Basic	0.62	9.43
Diluted	0.62	9.43

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2023, the Company had not transferred any sum to Reserve Account. Therefore, your Company remained the balance of profit to Profit and Loss Accounts of the Company to Surplus Account.

FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

STATE OF COMPANY'S AFFAIRS

i	Segment-wise position of business and its operations	The Company is engaged in the Business of Chemical product manufacturing services and, the total Income of the Company was Rs 11145300/- against Rs 28515900.00/- in the previous year During the period, The Company has earned a Profit after tax of Rs 97300/- compared to Rs 1487200/- in the previous year.
ii	Change in status of the company	N.A.
iii	Key business developments	N.A.
iv	Change in the financial year	N.A.
v	Capital expenditure programmes	N.A.
vi	Details and status of acquisition, merger, expansion, modernization and diversification	N.A.
vii	Developments, acquisition and assignment of material Intellectual Property Rights	N.A.
viii	Any other material event having an impact on the affairs of the company	N.A.

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during Financial Year 2022-23 for any of the three Preceding financial year.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

SHARE CAPITAL STRUCTURE OF THE COMPANY:**a) Authorized Capital:**

Rs. 2500000/- (Rs. Twenty Five Lac Only) divided into 250000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:

Rs. 1577700/- (Rs. Fifteen Lac Seventy Seven Thousand Seven Hundred Only) divided into 157770 Equity Shares of Rs. 10 /- each.

c) Subscribed and Paid-up Capital:

Rs. 1577700/- (Rs. Fifteen Lac Seventy Seven Thousand Seven Hundred Only) divided into 157770 Equity Shares of Rs. 10 /- each.

BOARD OF DIRECTORS

The board of directors of the company duly constituted and there was no change in the composition of Board of Directors.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is not applicable on the company.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	17/06/2022	2	2
2	07/09/2022	2	2
3	15/12/2022	2	2
4	15/02/2023	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	ARVIND MEHTA	4	4	100.00	0	0	0	Yes
2	SWATI MEHTA	4	4	100.00	0	0	0	Yes

BOARD EVALUATION

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

As per amended exemption notification for the private company under section 462 of the Companies Act 2013, there is no as such obligation on the Company to setup an Internal Financial Control system in the company.

REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2022-23, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The details of deposits accepted/renewed during the year under review are furnished hereunder:

SN	Particulars	Amount
a)	Amount accepted during the year	Nil
b)	Amount remained unpaid or unclaimed as at the end of the year	Nil
c)	whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	Nil
	i) at the beginning of the year	
	ii) maximum during the year	
	iii) at the end of the year	

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	N.A.
> the benefits derived like product improvement, cost reduction, product development or import substitution;	N.A.
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A.
(a) the details of technology imported;	N.A.
(b) the year of import;	N.A.
(c) whether the technology been fully absorbed;	N.A.
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	N.A.
> the expenditure incurred on Research and Development	N.A.
(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	N.A.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 30/11/2021, M/s Ambor & Associates., Chartered Accountants (FRN No. 011107C) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held for the Financial Year 2025-26. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

FAILURE TO IMPLEMENT ANY CORPORATE ACTION

All the corporate action taken during financial year 2022-2023 and reporting for the same with the concerned department has been completed within specified time limit.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date 04/09/2023

Place Indore

For SEARS PHYTOCHEM PRIVATE LIMITED

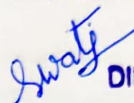
For SEARS PHYTOCHEM PVT. LTD.



DIRECTOR

ARVIND MEHTA
DIN : 03187376
(Director)

For SEARS PHYTOCHEM PVT. LTD.



DIRECTOR

SWATI MEHTA
DIN : 08137453
(Director)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	----	-----	-----	-----	----	-----	-----	-----	-----
a) Individual/HUF	----	157770	157770	100.00	----	157770	157770	100.00	0.00
b) Central Govt	----	-----	-----	-----	----	-----	-----	-----	-----

Corp.									
i) Indian	----	----	----	----	----	----	----	----	----
ii) Overseas	----	----	----	----	----	----	----	----	----
b) Individuals	----	----	----	----	----	----	----	----	----
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	----	----	----	----	----	----	----	----	----
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	----	----	----	----	----	----	----	----	----
c) Others (specify)	----	----	----	----	----	----	----	----	----
Sub-total (B)(2):-	----	----	----	----	----	----	----	----	----
Total Public Shareholding (B)=(B)(1)+(B)(2)	----	----	----	----	----	----	----	----	----
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		157770	157770	100.00		157770	157770	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SWATI MEHTA	85192	54	0	0	85192	54	0
2	ARVIND MEHTA	72578	46	0	0	72578	46	0
	Total	157770	100	0	0	157770	100	100

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of	% of	No. of	% of

			Shares	total Shares of the company	Shares	total Shares of the company
		At the beginning of the year	----	----	----	----
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	----	----	----	----
		At the End of the year	----	----	----	----

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		For Each of the Top 10 Shareholders	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year	----	----	----	----
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	----	----	----	----
		At the End of the year (or on the date of separation, if separated during the year)	----	----	----	----

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company

1	SWATI MEHTA	At the beginning of the year	85192	54	----	----
		At the end of the year	-	-	85192	54
2	ARVIND MEHTA	At the beginning of the year	72578	46	----	----
		At the end of the year	----	----	72578	46

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	1700000	0	1700000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1700000	0	1700000
Change in Indebtedness during the financial year				
Addition	0	700000	0	700000
Reduction	0	0	0	0
Net Change	0	700000	0	700000
Indebtedness at the end of the financial year				
i) Principal Amount	0	2400000	0	2400000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	2400000	0	2400000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. no.	Name of MD/WTD/Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others			

		1961									
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

B. Remuneration to other directors

Sl. no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		
1	SWATI MEHTA	1176000	NIL	NIL		NIL	NIL	NIL	NIL	1176000
2	ARVIND MEHTA	960000	NIL	NIL		NIL	NIL	NIL	NIL	960000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
B. DIRECTORS					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
C. OTHER IN DEFAULT OFFICERS					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----

For SEARS PHYTOCHEM PRIVATE LIMITED

For SEARS PHYTOCHEM PVT. LTD.

For SEARS PHYTOCHEM PVT. LTD.

Arvind Mehta
ARVIND MEHTA
DIN : 03187376
(Director)

DIRECTOR

Swati Mehta
SWATI MEHTA
DIN : 08137453
(Director)

Swati Mehta
DIRECTOR



C.A. Abhishek Kumar Ambor
FCA, DISA (ICAI), B.Com

INDEPENDENT AUDITOR'S REPORT

To the Members of
SEARS PHYTOCHEM PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of SEARS PHYTOCHEM PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

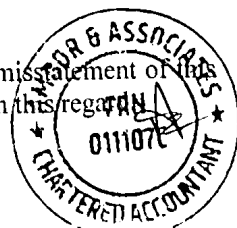
"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.]

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

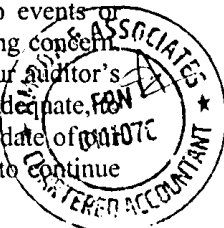
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

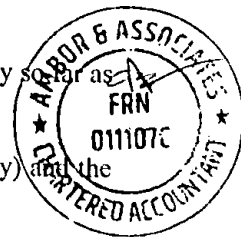
- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

In our opinion, proper books of account as required by law have been kept by the Company and it appears from our examination of those books.

The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



Our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

The Company does not have any pending litigations which would impact its financial position.

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

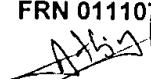
The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

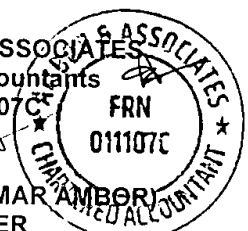
The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

Place : **INDORE**
Date : **04/09/2023**

for **AMBOR AND ASSOCIATES**
Chartered Accountants
FRN 011107C

(**CA ABHISHEK KUMAR AMBOR**)
PARTNER
M. No. 401315
UDIN : 23401315BGXPBS2429



SEARS PHYTOCHEM PRIVATE LIMITED

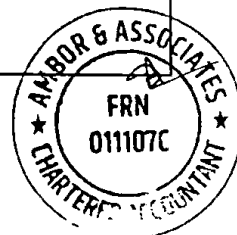
Notes forming part of the financial statements
(For the year ended 31 March, 2023)

Note	Particulars
1	Corporate information M/s. SEARS PHYTOCHEM PRIVATE LIMITED was incorporated in the year 1994 as a Private limited company. Its CIN No. is U24114NP1994PTC008394. Its registered office situated at B-5, SECTOR-8, SANVER ROAD INDUSTRIAL AREA, INDORE (Indore/NP-452015) M. Company is mainly engaged in manufacture and trading of chemical and chemical products.
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rule, 2014 and the relevant provisions (to the extent) of the Companies Act, 2013, issued by Ministry of Corporate Affairs. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. The Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities insofar it relates the nature of the Company's business, which is printing and publishing of newspapers. The acquisition of asset for processing, and their realization in cash form is usually completed within 12 months.
2.3	Inventories Item of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of Raw Material, process chemical, stores & spares, packing material, trading and other product are determined on weighted average basis. Cost of work in progress & finished Stock is determined on weighted average basis.



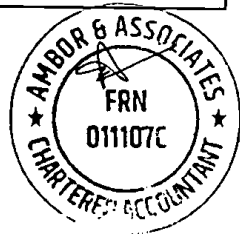
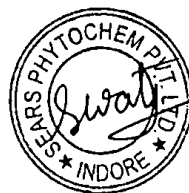
SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2023)

Note	Particulars
1 Corporate information	
	M/s. SEARS PHYTOCHEM PRIVATE LIMITED was incorporated in the year 1994 as a Private limited company Its CIN No is U24114MP1994PTC008384. Its registered office situated at 36-E, SECTOR-B SANWER ROAD INDUSTRIAL AREA INDORE Indore MP 452015 IN. Company is mainly engaged in manufacture and trading of chemical and chemical products.
2 Significant accounting policies	
2.1 Basis of accounting and preparation of financial statements	
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 133 of the Companies Act 2013(the 'Act') read with rule 7 of the Companies (Accounts) Rule 2014 and the relevant provisions (to the extent) of the Companies Act 2013, issued by Ministry of Corporate Affairs. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
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	All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. The Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities insofar it relates the nature of the Company's business, which is printing and publishing of newspapers. The acquisition of asset for processing, and their realization in cash form is usually completed within 12 months.
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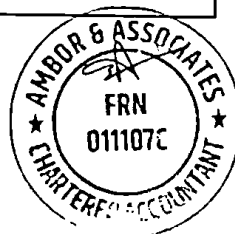
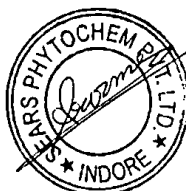
SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2023)

Note	Particulars
2.4 Cash and cash equivalents	
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5 Depreciation and amortisation	
	Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by Management. Depreciation for assets purchased/ sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on straight line basis, commencing from the date asset is available to the Company for its use.
	For all classes of assets, useful life of assets has been considered as per revised schedule II of the Companies Act, 2013.
2.6 Revenue recognition	
	Sale of Traded Goods Sales are recognized, net of returns on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax or GST.
	Income from Job work Revenues from contracts priced on a time and material basis are recognized when job work is completed and related costs are incurred.
2.7 Other income	
	Sale of Scrap is recognized as and when sales is completed. Interest income is accounted on accrual
	Dividend income is recognized when the right to receive dividend is established.
	Interest on deployment of funds is recognized using the time proportion method basis taking into account the amount outstanding and rate applicable.



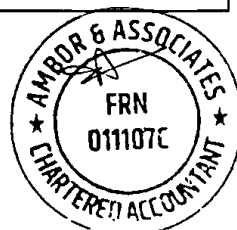
SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
 (For the year ended 31 March, 2023)

Note	Particulars
2.8 Property, Plant & Equipments	<p>Property, Plant & Equipments are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended</p> <p>Property, Plant & Equipments acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.</p> <p>Capital work-in-progress: Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.</p>
2.9 Foreign currency transactions and translations	<p>Transaction in foreign currency are recorded at the original rate of exchange in force at the time of transaction are effected. Exchange difference arising on repayment of foreign currency liability incurred for the purpose of acquiring imported fixed assets are adjusted in the carrying amount of the respective fixed assets. Exchange difference arising on settlement of other transaction is recognized in the profit and loss account.</p>
2.10 Investments	<p>Investments have been classified as long-term investment (excluding investment properties) in accordance with the Accounting Standard 13 of the ICAI. Investments are stated at cost. Any fall in the value of investment, if any is considered to be of temporary nature, for which company has not made any provisions. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any.</p> <p>Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
2.11 Employee benefits	<p>Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards.</p> <p><u>Defined contribution plans</u> The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p><u>Defined benefit plans</u> The company has taken a policy from LIC for discharge of its gratuity liability. The premium deposited to LIC is charged to revenue in the relevant year. However for leave encashment liability no any specific plan/policy for the obligation is undertaken by the company and same shall be charged in the year of determination of such liability.</p>



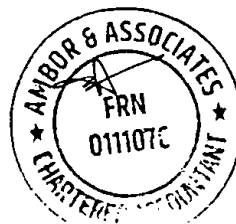
SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2023)

Note	Particulars
2.12 Borrowing costs	<p>Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.</p>
2.13 Segment reporting	<p>During the year company's primary business activity is trading of agri commodities and other only , no other activity qualify as a reportable segment in terms of requirement of AS-17 issued by the institute of Chartered Accountants of India. Hence the disclosure requirement of AS-17 is not applicable.</p> <p>There are no significant reportable geographical segments during the year ended 31st March, 2021</p>
2.14 Earnings per share	<p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
2.15 Impairment of assets	<p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.</p>



SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2023)

Note	Particulars
2.16	<p>Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability. The effect of change in tax rate on deferred taxes is recognised in the statement of</p>
2.17	<p>Provisions and contingencies</p> <p>Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and its is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.</p>



ABSORB CHEM PRIVATE LIMITED

Balance Sheet as at 31 March, 2023

Balance Sheet as at 31 March, 2023				
Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
			₹ in HUNDRED	₹ In HUNDRED
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	15 777	15 777
	(b) Reserves and surplus	4	16 616	15 643
2	Share application money pending allotment		32 393	31 420
3	Non-current liabilities		-	-
	(a) Long-term borrowings	5	24 000	17 000
	(b) Deferred tax liabilities (net)	6	962	847
4	Current liabilities			
	(a) Trade payables	7	6 086	12 302
	(b) Other current liabilities	8	2 515	5 320
			8 602	17 622
	TOTAL		65 957	66 889
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment			
	(i) Tangible assets	9	14 108	14 521
	(b) Long-term loans and advances	10	2 358	2 346
2	Current assets		16 466	16 867
	(a) Current Investments	11	-	-
	(b) Inventories	12	15 071	9 668
	(c) Trade receivables	13	23 822	28 964
	(d) Cash and cash equivalents	14	10 186	5 789
	(e) Short-term loans and advances	15	412	5 601
			49 491	50 022
	TOTAL		65 957	66 889
	See accompanying notes forming part of the financial statements	2, 23 & 24		

In terms of our report attached

FOR AMBOR & ASSOCIATES

Chartered Accountants

F.R. No. 011107C

Sd/-

(CA Abhishek Kumar Ambor)

Partner

M. No. 401315

Place : Indore

Date : 04.09.2023

CIN NO. U24114MP1994PTC008384

For and on behalf of the Board of Director

(Arvind Mehta)

Director

DIN: 03187376

(Swati Mehta)

Director

DIN: 08137453

SEARS PHYTOCHEM PRIVATE LIMITED				
Statement of Profit and Loss for the year ended 31 March, 2023				
Particulars		Note No.	For the year ended	For the year ended
			31 March 2023	31 March 2022
			₹ in HUNDRED	₹ in HUNDRED
1	Revenue from operations (gross)	16	1 11 389	2 85 119
2	Other income	17	64	40
3	Total revenue (1+2)		1 11 453	2 85 159
4	Expenses			
	(a) Cost of materials consumed	18	70 015	1 91 757
	(b) Employee benefits expense	19	31 674	46 306
	(c) Other expenses	20	4 243	24 454
	(d) Finance costs	21	3 083	1 799
	Total expenses		1 09 014	2 64 316
5	Profit/(Loss) before Tax (3)-(4)		2 438	20 843
6	Depreciation and amortisation expense	9.a	1 136	670
7	Profit / (Loss) before tax (5 ± 6)		1 302	20 173
8	Tax expense:		329	5 301
	Current Tax		226	5 140
	Deferred Tax Liability/(Assets)		116	161
	Earlier Year Tax Adjust		- 13	
9	Profit / (Loss) for the year (7 ± 8)		973	14 871
10	Earnings per share (of Rs. 10/- each):			
	Basic & Diluted Earning per share (Rs.)	22	0.62	9.43
See accompanying notes forming part of the financial statements		2, 23 & 24		

In terms of our report attached.

FOR AMBOR & ASSOCIATES

Chartered Accountants

F.R. No. 011107C

Sd/-  
 (CA Abhishek Kumar Ambekar)
 Partner

M. No. 401315

Place : Indore

Date : 04.09.2023

CIN NO. U24114MP1994PTC008384

For and on behalf of the Board of Director

 
 (Anand Mehta)
 Director

DIN: 03187376

 
 (Swati Mehta)
 Director

DIN: 08137453

SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2023 ₹ in HUNDRED	As at 31 March, 2022 ₹ in HUNDRED
(a) Authorized		
250000 (250000) Equity shares of Rs. 10 each	25 000	25 000
(b) Issued, Subscribed and fully paid up		
157770 (157770) Equity shares of Rs. 10 each	15 777	15 777

a) Terms & Rights attached to equity shares

Company has only one class of equity share having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. Company did not declared any dividend.

In the event of liquidation the holder of equity share will be entitled to receive remaining asset of company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

There are no unpaid calls on the capital. All shares are fully paid up. Company has not issued any bonus shares during the last five year. No share buy back programme took place during the year.

b) Details of shares held by each shareholder holding more than 5% shares:

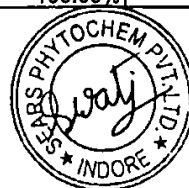
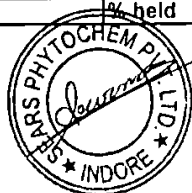
Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
1. Mr.Arvind Mehta	72 578	46.00%	72 578	46.00%
2. Mrs.Swati Mehta	85 192	54.00%	85 192	54.00%

c) Reconciliation of Equity shares outstanding at the beginning and at the end of the year.

Particular	As at 31 March, 2023 Nos.	As at 31 March, 2022 Nos.
Equity shares at the beginning	1 57 770	1 57 770
Add : Shares issued during the year	-	-
Equity shares at the end of the year	1 57 770	1 57 770

d) Shares held by promoters at the end of the year

Name of Promoter	Partuculrs	31-Mar-2023 No. of shares % Held	31-Mar-2022 No. of shares % Held	% Change
1. Mr.Arvind Mehta	No. of share % held	72 578 46.00%	72 578 46.00%	0
2. Mrs.Swati Mehta	No. of share % held	85 192 54.00%	85 192 54.00%	0
Totals	No. of share % held	157770 100.00%	157770 100.00%	



SEARS PHYTCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
(a) Surplus / (Deficit) in Statement of Profit and		
Opening balance	15 643	772
Add: Profit / (Loss) for the year	973	14 871
Closing balance	16 616	15 643
Total	16 616	15 643

Note 5 Long-term borrowings

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
(a) Loans and advances from Body Corporate & Directors		
Unsecured Loan (refer Note-A)	24 000	17 000
(b) Car Loan		
From banks		
Secured		
Total	24 000	17 000

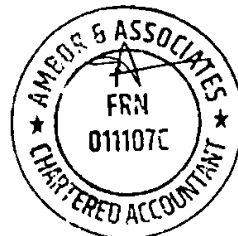
A-1. Loan of amount Rs. 24.00 Lacs (Previous year Rs. 17.00 Lacs) taken from Director Mr. Arvind Mehta. Interest paid on the same amount of Rs. 3.08 Lacs @ 12% Per Annum (P.Y. Rs. 1.80 Lacs)

Note 6 Deferred tax Liabilities (Net)

	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
(a) Opening DTL	847	686
Adjustment required for the year	116	161
Net DTL	962	847

Note 7 Trade payables (See Note 7A)

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
Trade payables: Creditors for Goods & Expenses having age Less than 1 year	6086	12302
Total	6 086	12 302



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 8 Other current liabilities

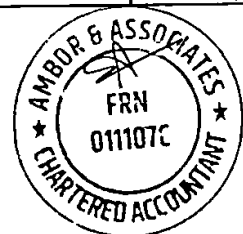
Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
Other payables		
(i) Statutory remittances -RCM Payable on DORB Freigh		
(ii) Provision for Current Tax	226	5140
(iii) Outstanding Expenses Payable	150	0
(iv) Others		
(a) TDS payable 194C	22	
(b) GST Payable on RCM	7	
(c) Professional tax Payable	25	25
(d) GST Payable/(Receivable)	1 935	4
(e) Audit Fee Payable	150	150
Total	2 515	5 320

Note 9 Property, Plant & Equipment

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
(a) Tangible Assets	14 108	14 521
(Refer note 9.a for detail)		
Total	14 108	14 521

Note 10 Long-term loans and advances

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
(a) Security deposits		
Unsecured, considered good-	2050	2 050
(a) IT amount Retained	308	296
Total	2 358	2 346



SEARS PHYTCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 12 Inventories

Particulars	31-Mar-23	31-Mar-22
	₹ in 100	₹ in 100
(a) Raw Material, Finished, Stores & Traded Goods	15 071	9 668
Total	15 071	9 668

Note 13 Trade receivables-See Note 13A

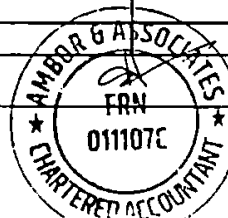
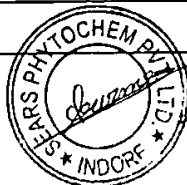
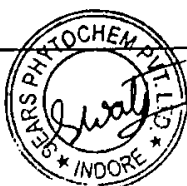
Particulars	31-Mar-23	31-Mar-22
	₹ in 100	₹ in 100
Undisputed Trade receivables - considered goods		
a) Trade receivables outstanding for a period exceeding six months and Less than 1 Year		-
b) Trade receivables Out Standing Less than 6 Month	23 822	28 964
Total	23 822	28 964

Note 14 Cash and cash equivalents

Particulars	31-Mar-23	31-Mar-22
	₹ in 100	₹ in 100
(a) Cash on hand	1 268	1 126
(b) Balances with banks		
(i) In current accounts-Kotak Mahindra Bank	7 136	3 431
-HDFC Bank	1 782	1 232
Total	10 186	5 789

Note 15 Short-term loans and advances

Particulars	31-Mar-23	31-Mar-22
	₹ in 100	₹ in 100
(a) Prepaid expenses & Accrued Interest-Unsecured, considered good -Mp poluti & Factory	95	194
(b) Balances with government authorities -GST	1	169
(b) GST Receivable Unsecured, considered good		93
(i) Interest Receivable	36	
(ii) GST Receivable RCM Claime in Next Year	8	4
(iii) Advance income tax & TDS	250	5 140
(d) Loans and Advance to Employees Unsecured, considered good (Net)		
(e) Advances to Customers, Suppliers & Others	22	
Total	412	5 601



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 16 Revenue from Operation

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
Revenue from Operations	1 11 389	2 85 119
Total	1 11 389	2 85 119

Note 17 Other Non Operating Income

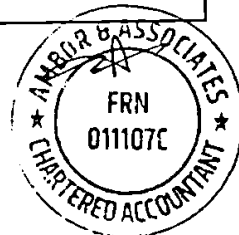
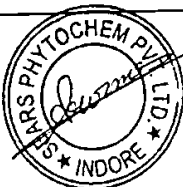
Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
a. Interest income	64	17
b. Other non-operating income -Discount & Others		24
Total	64	40

Note 18. Cost of materials consumed

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
Opening stock	9 668	23 586
Add: Purchases (Net of Credit Note)	73 389	1 77 154
Add: Contract Exp	1 112	
Add: Freight and Transportation on Purchase	917	685
	85 086	2 01 426
Less: Closing stock	15 071	9 668
Cost of material consumed	70 015	1 91 757

Note 19 Employee benefits expenses

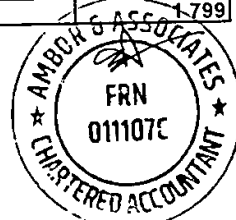
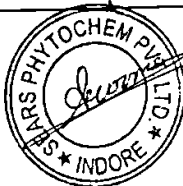
Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
Salaries and wages	10 314	24 796
Remuneration to Directors	21 360	21 360
		150
Total	31 674	46 306



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 20 Other expenses				
Particulars		31-Mar-23 ₹ in 100		31-Mar-22 ₹ in 100
Power and fuel & Rent and Maintainance		1 251		1 254
Repairs and maintenance - Others		748		2 717
Freight and forwarding		556		1 090
Registration, License & Filling Fees		131		329
Legal and Professional		650		792
Payments to auditors (Refer Note 20.1 below)		150		150
Commission Exp				17 460
Miscellaneous expenses		756		661
Total		4 243		24 454
Note 20.1 Other expenses				
Particulars		31-Mar-23 ₹ in 100		31-Mar-22 ₹ in 100
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):				
As auditors - statutory audit & Other		150		150
Reimbursement of expenses				
Total		150		150
Note 21 Finance costs				
Particulars		31-Mar-23 ₹ in 100		31-Mar-22 ₹ in 100
(a) Interest expense on:				
(i) Borrowings				
Car Loan				
Unsecured Loan		3 083		1 798
Delay Payment of Tax				1
(b) Other borrowing costs (Processing & Bank Charges)				
Total		3 083		1 799



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 22 Earning per Share

Particular	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
Profit/(Loss) for the year	973	28 790
Weighted average number of equity shares in calculating basic EPS	1 57 770	1 57 770
Weighted average number of equity shares in calculating diluted EPS	1 57 770	1 57 770
Basic Earning per share	0.62	18.25
Diluted Earning per share	0.62	18.25

Note 23 Additional information to the financial statements

23.1 As certified by the management the value on realization of loans and advances and current assets in ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.

23.2 Figures have been rounded off to the nearest rupees.

23.3 There are no Contingent liabilities as on balance sheet date. Previous year (Nil)

23.4 Accounts of certain debtors, creditors, loan and advances are subject to reconciliation, pending confirmation of balances.

23.6 In the opinion of the Board the Current Assets and Non Current Assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and that provision for liabilities is adequate and not in excess of the amount considered reasonable and necessary. There are no contingent liabilities other than those stated above.

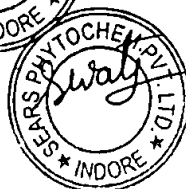
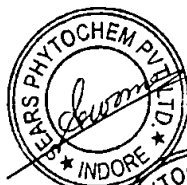
23.7 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31-Mar-23 ₹ in 100	31-Mar-22 ₹ in 100
(i) Principal amount remaining unpaid to any supplier as at the end	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the		Nil
(iv) The amount of interest due and payable for the year	Nil	
(v) The amount of interest accrued and remaining unpaid at the end		Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above	Nil	Nil

Company has not received any intimation from supplier regarding their status under Micro, Small and Medium Enterprises Development Act 2006. Hence in above disclosure, relating to the amount unpaid as at year end together with interest paid payable as required under said act is reflecting NIL outstanding.

Particulars	31-Mar-23	31-Mar-22
23.8 Value of imports calculated on CIF basis	Nil	Nil
23.9 Expenditure in foreign currency	Nil	Nil
23.10 Earnings in foreign exchange	Nil	Nil

23.11 Figures are rounded off to nearest rupees.



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note No 24 Disclosure of Related Parties/Related Party transactions:

(1) Name of the enterprises having same key management personnel and/or their relatives able to exercise significant influences::

M/s. Akron Remedies Prop Arvind Mehta

(2) Key Management Personnel & Relatives of key management personal

Smt Swati Mehta

Mr Arvind Mehta

Transactions with Related Parties:	2022-23 Rs. Lacs	2021-22 Rs. Lacs
a. Smt. Swati Mehta		
Opening Balance Receivable/(Payable)	-	-
Loan Taken	(5.55)	-
Loan Repaid	5.55	-
Balance Receivable/(Payable) at year end	-	0.00
b. Mr. Arvind Mehta		
Opening Balance Receivable/(Payable)	(17.00)	(10.00)
Loan Received	(13.30)	(41.50)
Interest on Loan	(3.08)	(1.80)
TDS	0.31	0.18
Loan refund	9.07	36.12
Balance Receivable/(Payable) at year end	(24.00)	(17.00)
c. M/s. Akron Remedies Prop Arvind Mehta		
Purchase of Material	-	3.59
d. Salary Paid		
Salary Paid to Swati Mehta	11.76	11.76
Salary Paid to Arvind Mehta	9.60	9.60
e. Current Account Balance		
Smt. Swati Mehta	- Cr	0 Cr.
Mr. Arvind Mehta	- Cr	0 Cr.

FOR AMBOR & ASSOCIATES
Chartered Accountants

FRN 011107C
MCA Abhishek Kumar Ambor
Partner
M. No. 401313

Place :
Date :

CIN NO. U24114MP1994PTC008384

For and on behalf of the Board of Directors

Arvind Mehta
Director
DIN: 03182376

Indore
04.09.2023

Sd/-
(Swati Mehta)
Director
DIN: 08137453

SEARS PHYTOCHEM PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2023

7A Trade Payable Ageing Schedule

* in 100

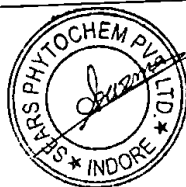
As on 31st March 2023

Particulars	Outstanding for following periods from due				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	6,086.34	-	-	-	6,086.34
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

* in 100

As on 31st March 2022

Particulars	Outstanding for following periods from due				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	12,302.12	-	-	-	12,302.12
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-



SEARS PHYTCHEM PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

13A Trade Receivables Ageing Schedule (Non-Current)

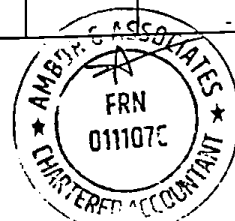
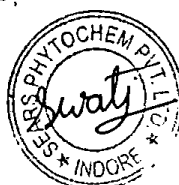
* In 100

As on 31st March 2023

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months -	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	23,821.77					23,821.77
Provision for doubtful debts						-
Undisputed Trade receivables - considered goods(Net of provision)	23,821.77	-	-	-	-	23,821.77
(ii) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)						-
(iii) Disputed Trade Receivables- considered goods						-
Provision for doubtful debts						-
Disputed Trade Receivables- considered goods(Net of provision)						-
(iv) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)						-

As on 31st March 2022

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months -	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	28,964.41					28,964.41
Provision for doubtful debts						-
Undisputed Trade receivables - considered goods(Net of provision)	28,964.41	-	-	-	-	28,964.41
(ii) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)						-
(iii) Disputed Trade Receivables- considered goods						-
Provision for doubtful debts						-
Disputed Trade Receivables- considered goods(Net of provision)						-
(iv) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)						-

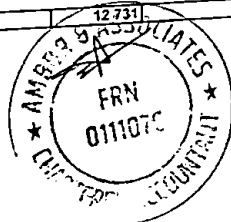
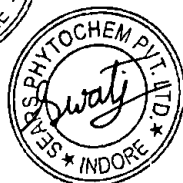
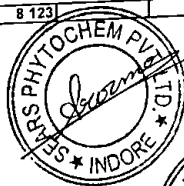


Note 9.a

Property, Plant & Equipment

(Rs. In Hundred)

S.No.	Particulars	GROSS CARRING AMOUNT			DEPRECIATION				NET CARRING AMT.	
		As on 01.04.22	Addition	Deduction/ TRANSFER	As on 31.03.23	Up to 01.04.22	For the Year	Adjustmen t during	Up to 31.03.23	As at 31.03.23
1	Land & Building	7 688		-	7 688	3 504	214	-	3 718	3 969
2	Plant & Machinery	16 725	724		17 448	9 189	663	-	9 852	7 596
3	Furniture & Fixtures	2 500	-		2 500	21	238		258	2 242
4	Mobile	339	-		339	16	21		37.92	301
	Total	27 251	724		27 975	12 731	1 136		13 867	14 108
	Previous Year	19 128	8 123		27 251	12 061	670		12 731	14 521

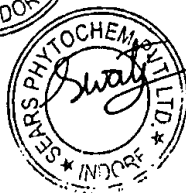


SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Notes to 25 Ratio Standalone Financial Statements for the year ended 31st March, 2023

Ratios	Numerator	Denominator	FY 2022-23	FY 2021-22	Change	Remark
Current Ratio (in times)	Total Current Assests	Total Current Liabilities	5.75	2.84	102.69%	Huge Turn over decreased during year
Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.74	0.54	36.94%	-Do-
Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non-cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	NA	NA	NA	NA
Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	0.03	0.47	-93.65%	-Do-
Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	7	29	-74.94%	-Do-
Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	5	10	-52.50%	-Do-
Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	18	23	-21.03%	-Do-
Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	3	9	-69.04%	-Do-
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	0.87%	5.22%	-83.25%	-Do-
Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed Capital Employed = Net Worth + Deferred Tax Liabilities	0.13	0.68	-80.69%	-Do-
Retun on Investment	Income Generated from Investment Funds	Average invested Funds	NA	NA	NA	NA



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements
 Note 26 : Additional Regulatory Information

S.No.	Particulars			Response
(i)	Title deeds of immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.			NA
(ii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.			NA
(iii)	The disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:			NA
(iv)	Capital-work-in progress (CWIP)			NA
(v)	Intangible assets under development			NA
(vi)	Details of Benami Property held			NA
(vii)	where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following			NA
(viii)	Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:			NA
(ix)	Relationship with struck off Companies: Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.			NA
(x)	Registration of charges or satisfaction with Registrar of Companies (ROC) : Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.			NA
(xi)	Compliance with number of layers of companies			Notes 25
(xii)	Ratio : reported in Notes 12			NA
(xiii)	Compliance with approved Scheme(s) of Arrangements			NA
(xiv)	Utilisation of Borrowed funds and share premium:			

In terms of our report attached,
 FOR AMBORA ASSOCIATES
 Chartered Accountants
 F.R. No. 037107C

FRN
 011107C
 CA Abhishek Kumar Ambora
 Partner
 M. No. 401315
 Place : Indore
 Date : 04.09.2023

CIN NO. U24114MP1994PTC008384
 For and on behalf of the Board of Directors

SEARS PHYTOCHEM PVT. LTD.
 Director
 DIN: 01187176
 SEARS PHYTOCHEM PVT. LTD.
 Director
 DIN: 08137453