

**CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF WESTERN CHLORIDES AND CHEMICAL PRIVATE LIMITED.**

**Report on the Audit of Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **WESTERN CHLORIDES AND CHEMICAL PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2022, Statement of Profit and Loss and statement of cash flow for the year 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 standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Standards (AS) prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and Rule 3(2) of the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and Profit 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 Act. 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 Act 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 on the financial statements.





### **Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 during the course of our 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 this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management and those charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Rule 3(2) of the Companies (Indian Accounting Standards) Rules, 2015. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.





## **Auditor's Responsibility 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:

- a) Identify and assess the risks of material misstatement of the standalone 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 non-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.
- b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained upto the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosure and whether the standalone financial statements represent the underline transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor 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 compiled 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.

### **Report on Other Legal and Regulatory Requirements**

As required by 'the Companies (Auditor's Report) Order 2016 (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"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

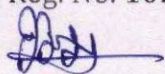
1. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In 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 and Rule 3(2) of the Companies (Indian Accounting Standards) Rules, 2015.
  - e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) In view of the amendment in Section 143(3)(i) of the Act by Notification No. GSR 583(E), dated 13th June, 2017, since the turnover of the Company is less than Rs. 50 crore and its aggregate borrowings from banks or financial institutions or any body corporate at any time during the financial period is less than Rs. 25 crore, the requirement of reporting in respect of adequacy of the internal financial controls being in place and the operating effectiveness of such controls, is not applicable to the Company;
  - g) 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:





1. The Company does not have any pending litigations which would impact its financial position.
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. The Company is not required to transfer any amount to the Investor Education and Protection Fund during the year ended March 31, 2022.
4. (i) The management has represented that, to the best of it's 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.  
(ii) The management has represented, that, to the best of it's 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; and  
(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
5. The company has neither declared nor paid any dividend during the year.

For **R H A D & CO.**  
Chartered Accountants  
Firm Reg. No. 102588W

  
**DINESH C. BANGAR**  
(Partner)  
M. No. 036247  
UDIN: 22036247AJWNEM4606



Place: Mumbai  
Date: 30.05.2022.



**Annexure A to the Independent Auditor's Report (Referred to in paragraph (1) under 'Report on other legal and regulatory requirements' section of our report to the members of WESTERN CHLORIDES AND CHEMICAL PRIVATE LIMITED of even date)**

- I
- a) The Company has maintained the fixed assets records including quantitative details and situation of fixed assets.
  - b) As explained to us, the fixed assets have been physically verified by the management at reasonable interval in a phased manner during the year and no material discrepancy if any has been noticed on such verification and has been properly dealt with in the Books of Accounts.
  - c) As per the information and explanations given to us, the Title Deeds of Immovable Properties are held in the name of company.
  - d) Company does not have any intangible assets.
  - e) Company has not revalued any assets during the financial year.
  - f) As per the information and explanations given to us, no proceeding has been initiated against the Company in respect of Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- II The Company does not have inventories, accordingly reporting under this para is not applicable.
- III According to the information and explanation given, the Company has not granted any loans secured or unsecured, to Companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, para 3(iii) of the order is not applicable.
- IV As per the information and explanation given to us, there are no loans, investments, guarantees and securities as stated in the provisions of section 185 and 186 of the Companies Act, 2013.
- V The Company has not accepted any deposits from public.
- VI The central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the Company, accordingly para 3(vi) of the order is not applicable.





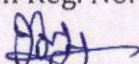
- VII a) As per the information and explanation given by the management, and according to the records of the company with regard to undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, G.S.T., Custom Duty and Other Statutory dues applicable to it, the company is generally regular in depositing with appropriate authorities. There is no undisputed amount payable in respect of such statutory dues, which have remained outstanding as at 31st March 2022 for a period more than six months.
- b) According to the information and explanation given to us, there is no dispute pending in respect of dues of PF, Sales Tax, Income Tax, Wealth Tax, Custom Duty, Service Tax, Excise Duty, GST.
- VIII According to the information and explanation given to us, the Company has no outstanding dues to financial institutions, banks or debenture holders during the year. Accordingly, para 3(viii) of the order is not applicable.
- IX In our opinion and according to the information and explanations given to us, the Company has not taken any loan or other borrowings from bank or financial institution or other lender. Since the company has not taken any loan other clauses are not applicable.
- X) a) The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) and term loans during the year.
- b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- XI a) To the best of our knowledge and beliefs and according to the information and explanation given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year under review.
- b) There is no whistle blower complaint received during the year.
- XII The Company is not a Nidhi Company as per the provisions of section 406 of the Companies Act, 2013.
- XIII As per the information and explanation given to us all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the note No. 13 on financial statements as required by the applicable accounting standards.





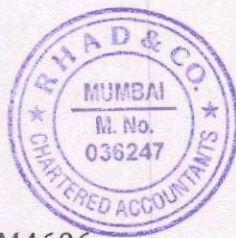
- XIV** Internal audit is not applicable to the company.
- XV** As per the information and explanation given to us the company has not entered into any non-cash transactions with directors or person connected with him.
- XVI** As per the information and explanations given to us, the company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.
- XVII** The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- XVIII** There has been no resignation of the previous statutory auditors during the year.
- XIX** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- XX** Corporate Social Reporting (CSR) is not applicable to the company.

For **R H A D & CO.**  
Chartered Accountants  
Firm Reg. No. 102588W

  
**DINESH C. BANGAR**  
(Partner)

M. No. 036247

UDIN :- 22036247AJWNEM4606



Place: Mumbai  
Date: 30.05.2022.



# WESTERN CHLORIDES & CHEMICALS PRIVATE LIMITED

Balance Sheet as on 31st March 2022

	Particulars	Note No	(Amount in Rs.) As at 31/03/2022	(Amount in Rs.) As at 31/03/2021
	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	a. Property, Plants & Equipments	2	225,000	225,000
	b. Long-term loan and advances	3	2,331,225	2,522,383
	c. Non Current Investments		-	-
	d. Non Current Tax Assets (net)		-	-
	<b>Total Non-current Assets</b>		<b>2,556,225</b>	<b>2,747,383</b>
2	<b>Current Assets</b>			
	a. <b>Financial Assets</b>			
	i) Trade receivables		-	-
	ii) Cash and cash equivalents	4	101,077	136,002
	b. Current Tax Assets (net)	5	240,350	139,677
	c. Other Current Assets		15,000	-
	<b>Total Current Assets</b>		<b>356,427</b>	<b>275,679</b>
	<b>Total Assets</b>		<b>2,912,652</b>	<b>3,023,062</b>
	<b>EQUITY &amp; LIABILITIES</b>			
1	<b>Equity</b>			
	a. Equity Share Capital	6	300,000	300,000
	b. Other Equity	7	1,536,099	1,291,744
	<b>Total Equity</b>		<b>1,836,099</b>	<b>1,591,744</b>
2	<b>LIABILITIES</b>			
	<b>Non-Current Liabilities</b>			
	a. Long Term Borrowings		-	-
	<b>Total Non-current Liabilities</b>		<b>-</b>	<b>-</b>
	<b>Current Liabilities</b>			
	a. Other current liabilities	8	1,066,553	1,406,318
	b. Short Term Provisions	9	10,000	25,000
	<b>Total Current Liabilities</b>		<b>1,076,553</b>	<b>1,431,318</b>
	<b>Total Equity &amp; Liabilities</b>		<b>2,912,652</b>	<b>3,023,062</b>

Summary of significant accounting policies 1

The accompanying notes are an integral part of these financial statements


As per our report of even date

For and on behalf of the Board of Directors

For R H A D & Co.

Chartered Accountants

FR No- 102588W

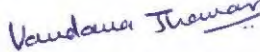
  
Dinesh C. Bangar  
(Partner)

M. No.036247

Place: Mumbai

Date: 30th May 2022





Vandana V Jhwar

Director

DIN: 00891921

  
Lalit V. Jhwar

Director

DIN: 06418486



**WESTERN CHLORIDES & CHEMICALS PRIVATE LIMITED**

**Statement of Profit & Loss for the Year ended 31st March 2022**

PARTICULARS		Note No	(Amount in Rs.)	
			For the year ended 31st March,2022	For the year ended 31 March,2021
<b>Income:</b>				
1	Revenue From Operation		-	-
2	Other Income	10	1,828,723	1,781,739
	<b>Total Income</b>		<b>1,828,723</b>	<b>1,781,739</b>
<b>Expenses:</b>				
3	(a)Employee benefits expenses	11	425,404	384,504
	(b)Other Expenses	12	1,076,764	1,400,119
	<b>Total Expenses</b>		<b>1,502,168</b>	<b>1,784,623</b>
3	<b>Profit/(Loss) before Exceptional Items &amp; Taxes</b>		<b>326,555</b>	<b>(2,884)</b>
5	Exceptional Items		-	-
6	<b>Profit/ (Loss) before Taxes</b>		<b>326,555</b>	<b>(2,884)</b>
<b>Tax Expenses</b>				
	(a)Current Tax		82,200	-
	(b) Deferred Tax		-	-
	(C) Earlier Year Tax Provision written off/Back		-	55,240
	<b>Net Tax Expenses</b>		<b>82,200</b>	<b>55,240</b>
8	<b>Profit/(Loss) for the year</b>		<b>244,355</b>	<b>(58,124)</b>
<b>Other comprehensive income</b>				
	- Items that will not be reclassified to profit or loss		-	-
	- Income tax relating to items that will not be reclassified to profit or loss		-	-
	- Items that will be reclassified to profit or loss		-	-
	- Income tax relating to items that will be reclassified to profit or loss		-	-
	<b>Total Other comprehensive income</b>		<b>-</b>	<b>-</b>
10	<b>Total comprehensive income for the year</b>		<b>244,355</b>	<b>(58,124)</b>
<b>Earning per equity share (Face Value Rs.100/- each)</b>				
	(a) Basic		81.45	(19.37)
	(b) Diluted		81.45	(19.37)

Summary of significant accounting policies

1

The accompanying notes are an integral part of these financial statements

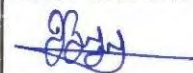
As per our report of even date

For and on behalf of the Board of Directors

For R H A D & Co.

Chartered Accountants

FR No- 102588W



Dinesh C. Bangar

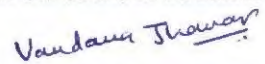
(Partner)

M. No.036247

Place: Mumbai

Date: 30th May 2022





Vandana V Jhwar

Director

DIN: 00891921



Lalit V. Jhwar

Director

DIN: 06418486



# WESTERN CHLORIDES & CHEMICALS PVT.LTD.

Cash Flow Statement for the year ended 31 March, 2022

Particulars	As At		As At	
	31 <sup>st</sup> March 2022		31 <sup>st</sup> March 2021	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		326,555		(2,884)
<u>Adjustments for:</u>				
Depreciation and amortisation				
(Profit) (-) Loss (+) on sale / write off of assets				
Excess Provision of IT Refund Write off	-		(55,240)	
Property Tax	-		-	
Interest income	(268,723)		(217,031)	
Rental Income from Investment Property	(1,560,000)		(1,560,000)	
Operating profit / (loss) before working capital changes		(1,502,168)		(1,835,155)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories (increase / decrease)				
Trade and other receivables	-		-	
Other current assets	(115,673)		(16,115)	
Trade and other Payables	(339,765)		1,377,164	
Short Term Provisions	(15,000)		-	
Cash generated from operations		(470,438)		1,361,049
Net income tax (paid) / refunds		(1,972,606)		(474,106)
		82,200		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(2,054,806)</b>		<b>(474,106)</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets & sale ( net off)	-	-	-	-
Sale of fixed assets	-	-	-	-
Interest received	268,723	-	217,031	-
Rental income from investment properties	1,560,000	-	1,560,000	-
Long Term Advances	191,158	-	(1,249,629)	-
Long Term Liabilities	-	-	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>2,019,881</b>		<b>527,402</b>
<b>C. Cash flow from financing activities</b>				
Repayment of long-term borrowings	-	-	-	-
Net increase / (decrease) in working capital borrowings	-	-	-	-
Finance cost	-	-	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-</b>		<b>-</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(34,925)</b>		<b>53,296</b>
Cash and cash equivalents at the beginning of the year		136,002		82,706
<b>Cash and cash equivalents at the end of the year</b>		<b>101,077</b>		<b>136,002</b>

Summary of significant accounting policies

The accompanying notes are an integral part of these financial statements

As per our report of even date

For and on behalf of the Board of Directors

For R H A D & Co.

Chartered Accountants

FR No- 102588W

Dinesh C. Bangar  
(Partner)

M. No.036247

Place: Mumbai

Date: 30th May 2022



*Vandana Jhawar*

Vandana V Jhawar  
Director  
DIN: 00891921

*Lalit V. Jhawar*

Lalit V. Jhawar  
Director  
DIN: 06418486



# WESTERN CHLORIDES & CHEMICALS PRIVATE LIMITED

Notes to the Financial Statements As At 31st March 2022

	Particulars	Amount in Rs.	
		As at 31/03/2022	As at 31/03/2021
<b>2</b>	<b>FIXED ASSETS</b>		
	Fixed Assets(Gross Block)	649,600	649,600
	Less: Accumulated Depreciation	424,600	424,600
	<b>Net Block</b>	<b>225,000</b>	<b>225,000</b>
<b>3</b>	<b>LONG TERM LOAN AND ADVANCES</b>		
	Deposits	37,373	37,373
	Dhanlaxmi Fabrics Ltd	2,293,852	-
	Promtech Impex Pvt Ltd	-	2,485,010
	<b>Total</b>	<b>2,331,225</b>	<b>2,522,383</b>
<b>4</b>	<b>CASH &amp; BANK BALANCES</b>		
	Cash Balance	35,448	45,448
	Balance with Bank	65,628	90,553
	<b>Total</b>	<b>101,077</b>	<b>136,002</b>
<b>5</b>	<b>CURRENT TAX ASSETS(NET)</b>		
	TDS Receivable FY 2020-21	139,677	139,677
	TDS Receivable FY 2021-22	182,873	-
	Less: Provision for Income Tax	(82,200)	-
	<b>Total</b>	<b>240,350</b>	<b>139,677</b>
<b>6</b>	<b>SHARE CAPITAL</b>		
	<b>Authorised</b>	500,000	500,000
	5000 Equity Shares of Rs. 100/- each (Previous year 5000 Equity Shares Rs.100/-each)		
	<b>Issued,Subscribed &amp; Paid up</b>	300,000	300,000
	3000 Equity Shares of Rs. 100/- each fully paid up in cash (Previous year 3000 Equity shares Rs.100/-each.		
	<b>6.1 The details of Shares held by Promoters</b>		
	Dhanlaxmi Fabrics Ltd. (Holding Company)	2999 99.97	2999 99.97
	<b>6.2 The details of Shareholders holding more than 5% Shares</b>		
	Dhanlaxmi Fabrics Ltd. (Holding Company)	2999 99.97	2999 99.97
<b>7</b>	<b>OTHER EQUITY</b>		
	<b>General Reserve</b>	1,062,000	1,062,000
	<b>Reserve &amp; Surplus</b>		
	As per last Balance Sheet	229,744	287,868
	<b>Add:</b> Profit for the year	244,355	(58,124)
	Closing Balance of Reserve & Surplus	474,099	229,744
	<b>Total</b>	<b>1,536,099</b>	<b>1,291,744</b>
<b>8</b>	<b>CURRENT LIABILITIES</b>		
	Salary Payable	-	39,925
	Property Tax Payable	1,066,553	1,366,393
	<b>Total</b>	<b>1,066,553</b>	<b>1,406,318</b>
<b>9</b>	<b>SHORT TERM PROVISIONS</b>		
	Provision for Audit Fees	10,000	25,000
	<b>Total</b>	<b>10,000</b>	<b>25,000</b>





**WESTERN CHLORIDES & CHEMICALS PRIVATE LIMITED**

Notes to the Financial Statements for the year ended 31st March 2022

	Particulars	For the year ended	
		31/03/2022	3/31/2021
<b>10</b>	<b>OTHER INCOME</b>		
	Lease Rent Received	1,560,000	1,560,000
	Interest	268,723	217,031
	Interest on IT Refund	-	4,098
	Income Tax Refund	-	610
	<b>Total</b>	<b>1,828,723</b>	<b>1,781,739</b>
<b>11</b>	<b>EMPLOYEE BENEFITS EXPENSES</b>		
	Salary	425,404	384,504
	Staff Welfare	-	-
	<b>Total</b>	<b>425,404</b>	<b>384,504</b>
<b>12</b>	<b>OTHER EXPENSES</b>		
	ROC Filing Fees	818	2,046
	Bank Charges	-	680
	Legal & Professional Charges	8,800	29,500
	General Expenses	-	-
	Property Tax - KDMC	1,066,553	1,367,893
	Sundry Balance W/off	593	-
	<b>Total</b>	<b>1,076,764</b>	<b>1,400,119</b>





13 Related Party Disclosures:

A) List of Related Parties:

Key Management Personnel

- 1 Vandana V. Jhawar  
2 Lalit V. Jhawar

Relationship

Director  
Director

Enterprises over which significant influence is exercised by key management personnel

- 1) Dhanlaxmi Fabrics Ltd Holding Company  
2) Promtech Impex Pvt Ltd Relative of Director

B) Related parties transactions during the year with:

Particulars	Key Management Personnel/Relative of Director		Enterprises over which significant influence is exercised by KMP	
	FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21
<b>Rent received</b>				
Dhanlaxmi Fabrics Ltd	-	-	1,560,000	1,560,000
<b>Interest received</b>				
Promtech Impex Pvt Ltd	-	-	268,723	215,693
<b>Loan given</b>				
Promtech Impex Pvt Ltd	-	-	-	1,249,516
Dhanlaxmi Fabrics Ltd	-	-	2,293,852	-
<b>Repayment of Loan Received</b>				
Promtech Impex Pvt Ltd	-	-	2,485,010	-
<b>Year end balance-Credit</b>				
			-	-
<b>Year end balance-Debit</b>				
Promtech Impex Pvt Ltd	-	-	-	2,485,010
Dhanlaxmi Fabrics Ltd	-	-	2,293,852	-

\* Figures of Loan given are net off.

14 Contingent Liabilities

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Contingent Liabilities not provided for in respect of</b>		
1. Disputed Property Tax and Interest thereon related to Property No 558 situated at Manpada Raod, Bhopar Gaon, Dombivli.		
Disputed Property Tax	13,028,446	9,693,126
Interest on above disputed property tax	3,097,761	1,223,409
<b>Total</b>	<b>16,126,207</b>	<b>10,916,535</b>

15 MSME disclosure

The details of amounts outstanding to Micro and Small enterprises under the Micro and Small Enterprises Development Act, 2006 (MSED Act), based on the available information with the company are as under:

Particulars	As at 31st March 2022	As at 31st March 2021
1 Principal amount not due and remaining unpaid as on 31.3.2022	NIL	NIL
2 Principal amount due and remaining unpaid as on 31.03.2022	NIL	NIL
3 Interest due on (2) above and the unpaid interest	NIL	NIL
4 Interest due and payable for the period of delay other than (3) above	NIL	NIL





16 Information pursuant to Para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a). Expenditure in foreign currency (on accrual basis):

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Travelling Expenses		NIL
Others	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

(b). Earnings in foreign currency (on accrual basis):

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Exports on F.O.B Basis	NIL	NIL
Others	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

17 AUDITORS REMUNERATION

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Audit Fees	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

\* Exclusive of GST.

18 In the opinion of the Board of Directors Current Assets are approximately of the value as stated if realized in the ordinary course of business The Provisions for all known liabilities is adequate & not in excess of the amount reasonable necessary.

19 Disclosure of Financial Ratios

Particulars	Numerator	Denominator	31st March 2022	31st March 2021
Current Ratio	356,427	1,076,553	0.33	0.19
Return on Equity Ratio	244,355	1,713,921	0.14	(0.04)
Net Capital Turnover Ratio	1,828,723	(720,126)	(2.54)	(1.54)
Net Profit Ratio	244,355	1,828,723	0.13	(0.03)
Return on Capital Employed	326,555	1,836,099	0.18	(0.00)

Note:

(i) Financial Ratios are disclosed to the extent applicable to the Company.

20 Additional Regulatory Information in Schedule III

(i) All the Title deeds of Immovable properties (other than properties where the Company is the lessee and the lease agreement are duly executed in favour of the lessee) are in the name of the Company

(ii) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year

(iii) The Company has not given any Loans or advances to specified persons during the year

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(iv) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(v) The Company has not been declared as wilful defaulter by any bank or Financial institution or other lender

(vi) The Company does not have any transactions or relationship with Struck off Companies

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(vii) There are no Scheme of Arrangements as on March 31, 2022

(viii) Additional Regulatory Information detailed in clause 6L of General Instructions given in Part I of Division II of the Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

21 Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current years classification/disclosures.

As per our report of even date

For R H A D & Co.

Chartered Accountants

FR No- 102588W

Dinesh C. Bangar

(Partner)

Membership No.036247

Place: Mumbai

Date: 30th May 2022

Date: 30th May 2022

For and on behalf of the Board of Directors

Vandana Jhawar

Vandana V Jhawar

Director

DIN: 00891991

Lalit V. Jhawar

Director

DIN: 06418486

