

TRANSPEK CREATIVE CHEMISTRY PRIVATE LIMITED
VADODARA - 390021

NOTICE TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the **2nd ANNUAL GENERAL MEETING** of the Shareholders of **TRANSPEK CREATIVE CHEMISTRY PRIVATE LIMITED** will be held at 04.00 pm on Friday, the 30th September, 2022, at the Registered Office of the Company situated at 4th Floor, Lilleria 1038, Gotri Sevasi Road, Vadodara – 390021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon, and for that purpose to consider and pass the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended on 31st March, 2022 and the Reports of the Auditors and the Board of Directors thereon laid before this meeting be and are hereby considered and adopted.”

Regd. Office:

4th Floor, Lilleria 1038,
Gotri Sevasi Road,
Vadodara – 390021

Date: 18th May, 2022

**By Order of the Board of Directors
For Transpek Industry Limited**

Hemant J.Bhatt
Chairman

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.
2. The instrument appointing a proxy should be deposited at the Regd. Office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
4. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
5. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative/s to attend the meeting and vote on their behalf pursuant to Section 113 of the Act.
6. Members are requested to bring their attendance slip or L.F. No. or DP ID and Client ID nos. for easy identification of their attendance at the meeting.

Regd. Office:

4th Floor, Lilleria 1038,
Gotri Sevasi Road,
Vadodara – 390021

Date: 17th May, 2022

**By Order of the Board of Directors
For Transpek Industry Limited**

**Hemant J.Bhatt
Chairman**

DIRECTORS' REPORT

To
The Members,
Transpek Creative Chemistry Private Limited.

Your Directors have pleasure in presenting the Second (2nd) Annual Report, together with the Audited Financial Statements of Accounts of your Company for the financial year ended 31st March, 2022.

1. FINANCIAL RESULTS

(Amount in Lakhs)

Particulars	2021-22
Revenue from Operations	-
Other Income	-
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	-
Less: Depreciation/ Amortisation/ Impairment	-
Profit /loss before Finance Costs, Exceptional items and Tax Expense	-
Less: Finance Costs	-
Profit /loss before Exceptional items and Tax Expense	(0.29)
Add/(less): Exceptional items	-
Profit /loss before Tax Expense	-
Less: Tax Expense (Current & Deferred)	-
Profit /loss for the year	(0.29)
Balance of profit /loss for earlier years	-
Balance carried forward	-

2. RESULTS OF OPERATIONS, THE STATE OF THE COMPANY'S AFFAIRS AND OUTLOOK

The Company was incorporated as Wholly Owned Subsidiary Company of Transpek Industry Limited. During the period from 01.04.2021 to 31.03.2022, the proposed project regarding investment of Rs. 120 Crores by Transpek Industry Limited, which was put on hold in the aftermath of COVID-19, had been called off as the project was no longer relevant to their Company's business plans.

3. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:

There has been no change in the registered office of the Company during the year.

4. DIVIDEND

The Board of Directors do not recommend any Dividend for the year under review.

5. GENERAL RESERVE

The Board does not propose to carry any amount to any reserve.

6. MATERIAL CHANGES AND COMMITMENTS FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT

There were no significant material changes and commitments that have occurred between the date of the Balance Sheet and the date of Audit Report.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no changes in the composition of Board of Directors of the Company.

The Directors appointed on the Board are Permanent Directors and are not liable to retirement by rotation pursuant to the provisions of Companies Act, 2013.

8. MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss business plan and strategies. The notice of the Board meeting was given well in advance to all directors.

During the period from 04 (Four) Board Meetings were held.

9. AUDITORS AND AUDITOR'S REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

During the year under review, your Company has not directly or indirectly –

- I. given any loan to any person or other body corporate other than usual advances envisaged in a contract for supply of materials or equipment or job work, if any;

- II. given any guarantee or provided security in connection with a loan to any other body corporate or person; and
- III. acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

11. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Your Company has not entered into Related Party Transactions as per the provision of the Section 188 of the Companies Act, 2013.

12. DEPOSITS

Your Company has not accepted any deposit under the purview of Section 73 of the Companies Act, 2013 read with rules made thereunder.

13. SHARE CAPITAL

During the year under review, there has not been any change in the issued and paid up share capital of the Company. The Company has neither issued any equity shares with differential rights as to dividend, voting or otherwise, nor issued any shares (including sweat equity shares) to employees of the Company under any scheme. During the year under review, the Company has not brought out any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

14. REMUNERATION TO DIRECTORS & EMPLOYEES

During the year under review, none of the Directors was in receipt of commission from the Company.

During the year under review, there were no employees who were in receipt of remuneration in excess of the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration) of Managerial Personnel) Rules, 2014.

15. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary/Joint Venture and Associates of the Company.

16. RISK MANAGEMENT

Not Applicable.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

In the absence of any operational activities during the period from 01.04.2021 to 31.03.2022, the data related to conservation of energy, technology absorption, foreign exchange earnings and outgo will not be applicable.

18. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company.

19. SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

20. SECRETARIAL STANDARDS

The Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

21. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 (3) (c) of the Act, with respect to Directors' Responsibility Statement, the Directors state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgements 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 loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors wish to acknowledge the co-operation and assistance extended to the Company by the Promoters, Company's Bankers and State Government agencies. Your Directors also wish to place on record their appreciation of the contribution made by

employees at all levels towards the growth of the Company. Your Directors also acknowledge with gratitude the support of the Shareholders, Customers and Suppliers for the faith reposed in the Company and its Management.

PLACE: VADODARA
DATE: 17/05/2022

BY ORDER OF THE BOARD

HEMANT J. BHATT
CHAIRMAN

INDEPENDENT AUDITOR'S REPORT

To the members of Transpek Creative Chemistry Private Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Transpek Creative Chemistry Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after 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 Act 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 31st March 2022, its loss for the period ended on that date.

Basis for Opinion

We conducted our audit 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.



VADODARA - The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including annexure 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 identified above 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.

Responsibilities 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 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 and cash flows of the Company in accordance with Ind AS and other 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, 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;

That 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 scepticism 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.



Report on Other Legal and Regulatory Requirements

1. 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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 it appears from our examination of those books;
 - (c) The Balance Sheet and Statement of Profit and Loss 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 Companies (Accounting Standards) Rules, 2021;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) In our opinion, the Company is exempted vide notification no G.S.R. 583 (E) dated 13th June, 2017 from the reporting requirement related to adequacy and operating effectiveness of internal financial controls; and
 - (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:



- i. The Company has no pending litigations therefore the impact thereof on its financial position is not required to be disclosed.
- ii. The Company is not required to make any provision, for material foreseeable losses, as there are no long-term contracts including derivative contracts executed by the company;
- iii. There have been no such instances requiring transfer of any amounts to the Investor Education and Protection Fund by the Company.
- iv.
 - i. The Management has represented that, to the best of it's knowledge and belief, as disclosed in note no. 15(viii) 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, as disclosed in note no. 15(ix) 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 such audit procedures that 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) of Rule 11(e) contain any material mis-statement.
- v. There is no dividend declared or paid during the period by the Company and hence provisions of section 123 of the companies Act, 2013 are not applicable.
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The company being a private limited company, the provisions of section 197 read with schedule V to the Act are not applicable to the company and hence reporting under section 197(16) is not required.

C N K & Associates LLP
Chartered accountants
Firm Registration No: 101961W/W-100036



Pareen Shah

Partner

Mem. No. 125011

Vadodara, 17th May 2022

UDIN: 22125011AJDEEI5123



Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements as on 31st March 2022.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under:

1	There are no property, plant and equipment and Intangible Assets in the books of the Company. Hence clause 3 (i)(a), (b), (c), (d), and (e) of the order are not applicable;
2 (a)	There is no inventory in the books of the Company. Hence clause 3 (ii)(a) of the order is not applicable to the company;
(b)	According to the information and explanations given to us and records examined by us, the Company has not been sanctioned working capital limits in excess of five crore rupees. Accordingly, reporting under clause 3 (ii)(b) of the Order is not applicable to the Company;
3	According to the information and explanations given to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties. Accordingly, reporting under clause 3 (iii)(a), (b),(c), (d), (e) & (f) are not applicable to the company
4	The Company has complied with the provisions of sections 185 and 186 of the Companies Act 2013 in respect of loans granted, investment made, and guarantee and securities provided, as applicable;
5	The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company;
6	In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records by the Company under section 148(1) of the Act;
7	In respect of statutory dues:
(a)	<p>According our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other material statutory dues applicable to it;</p> <p>According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding, as on 31st March 2022, for a period of more than six months from the date they became payable;</p>



(b)	There are no dues of income tax, sales tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax or cess that has not been deposited on account of disputes;
8	The Company has no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
9 (a)	The Company does not have any loans or other borrowings. Hence reporting under clause 3(ix)(a) of the order is not applicable to the company;
(b)	The Company is not declared willful defaulter by any bank or financial institution or other lender;
(c)	The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable;
(d)	We report that no funds raised on short-term basis have been used for long-term purposes by the Company;
(e)	In our opinion and according to the information and explanation given to us, the Company has no subsidiaries, associates or joint venture
10 (a)	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year hence reporting under this clause is not applicable;
(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. Therefore, the provisions of paragraph 3(x)(b) of the Order are not applicable;
11 (a)	No fraud by the Company and no material fraud on the company has been noticed or reported during the year;
(b)	No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;
(c)	The company is not required to maintain whistle blower policy. Hence reporting under clause 3(xi)(c) is not applicable to the company;
12	The Company is not a nidhi company and hence the reporting under clause 3(xii) of the order is not applicable to the Company;



13	The Company is in compliance with Section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards;
14	The company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence the reporting under clause 3(xiv) is not applicable;
15	The Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of paragraph 3(xv) of the Order are not applicable;
16	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and therefore, the provisions of paragraph 3(xvi) (a), (b) and (c) of the Order are not applicable;
17	Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company has incurred cash losses of Rs 0.29 lakhs in the current financial year and Rs. 0.31 lakhs in the immediately preceding financial year.
18	There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable;
19	<p>On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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;</p> <p>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;</p>
20	In our opinion and according to the information and explanations provided by the management, the company do not fall under the prescribed classes of the Companies mentioned under the section 135(1) of the Companies Act, 2013;



21	In our opinion and according to the information and explanations provide by the management, the company do not have any subsidiary, associates or joint venture and the company is not required to prepare Consolidated Financial Statements as per the section 129 of the Companies Act. Accordingly reporting under the clause 3(xxi) is not applicable to the Company.
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For, C N K & Associates LLP

Chartered accountants

Firm Registration No: 101961W/W-100036


Preen Shah

Partner

Mem. No. 125011

Vadodara, 17th May 2022

UDIN : 22125011AJDEEI5123



TRANSPK CREATIVE CHEMISTRY PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2022
(CIN :U24200GJ2020PTC111900)

₹ in lakhs

Sr. No.	Particulars	Note No	As at 31st March, 2022	As at 31st March, 2021
(1)	Non-current assets			
	(a) Property, Plant and Equipment		-	-
	(b) Capital work-in-progress		-	-
	(c) Investment in subsidiary		-	-
	(d) Financial Assets		-	-
	(e) Other Non Current Assets		-	-
	Total non-current assets		-	-
(2)	Current assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Cash and cash equivalents	3	0.49	0.71
	(c) Other current assets	4	0.06	0.03
	Total current assets		0.55	0.74
	Total Assets		0.55	0.74
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	5	1.00	1.00
	(b) Other Equity	6	(0.60)	(0.31)
	Total equity		0.40	0.69
	LIABILITIES			
(1)	Non-current liabilities			
	(a) Financial Liabilities			
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	Total non-current liabilities		-	-
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Trade payables	7		
	(A) due to micro enterprises and small enterprises		-	-
	(B) due to other than micro enterprises and small enterprises		0.15	0.05
	(b) Other current liabilities		-	-
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		-	-
	Total current liabilities		0.15	0.05
	Total Equity and Liabilities		0.55	0.74
	Significant Accounting Policies and Notes to Financial Statements	1 to 16		

As per our report of even date

For and on behalf of the Transpek Creative
Chemistry Private Limited

For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036

Pareen Shah
Partner
Membership No. 125011
17th May, 2022 Vadodara,



Sharad R. Patil
DIN:08659503

Radhakrushna B. Shetty
DIN:08659504

17th May, 2022 Vadodara,

TRANSPERK CREATIVE CHEMISTRY PRIVATE LIMITED
Statement of Profit and Loss For The Period Ended March 31, 2022
(CIN :U24200GJ2020PTC111900)

₹ In Lakhs

Sr. No.	Particulars	Note No	For the Period 31st March,2022	For the 15 Months period ended 31st
I	Revenue from operations		-	-
II	Other income		-	-
III	Total Income (I+II)		-	-
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Work- in-progress and Stock-in-Trade		-	-
	Employee benefits expenses		-	-
	Finance costs		-	-
	Depreciation and amortization expense		-	-
	Other expenses	8	0.29	0.31
	Total expenses(IV)		0.29	0.31
V	Profit before tax(III-IV)		(0.29)	(0.31)
VI	Tax expense:		-	-
VII	Profit for the year (V-VI)		(0.29)	(0.31)
VIII	Other comprehensive income (OCI)		-	-
IX	Total comprehensive income for the year (VII+VIII)		(0.29)	(0.31)
X	Earnings per equity share: (Refer Note 10)			
	Basic (in `)		(0.00)	(0.00)
	Diluted (in `)		(0.00)	(0.00)
	See accompanying notes to the Financial Statements	1 to 16		


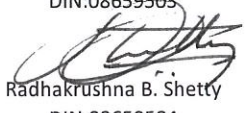
As per our report of even date

For and on behalf of the Transpek Creative
Chemistry Private Limited

For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036


Preen Shah
Partner
Membership No. 125011
17th May,2022 Vadodara,




Sharad R. Patil
DIN:08659503

Radhakrushna B. Shetty
DIN:08659504

17th May,2022 Vadodara,

TRANSPK CREATIVE CHEMISTRY PRIVATE LIMITED
Statement of Cash Flow for the Period Ended 31st March, 2022
(CIN : U24200GJ2020PTC111900)

₹ in Lakhs

	Particulars	For the Period 31st March, 2022	For the 15 Months period ended 31st March, 2021
A	Cash flow from operating activities		
	Profit/(loss) before income tax	(0.29)	(0.31)
	Adjustments for :		
	Operating profit before working capital changes	(0.29)	(0.31)
	Change in operating assets and liabilities:		
	(Increase) / Decrease In Other Assets	(0.03)	(0.03)
	Increase / (Decrease) in Trade Payables	0.10	0.05
	Cash generated from operations :	(0.22)	(0.28)
	Net cash from operating activities (A)	(0.22)	(0.28)
B	Cash flows from investing activities		
	Net cash (used) in Investing activities (B)	-	-
C	Cash flow from financing activities :		
	Proceeds from issue of Equity Share Capital	-	1.00
	Net cash (used) in financing activities (C)	-	1.00
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(0.22)	0.71
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit account	0.71	-
	Cash on hand	-	-
	CASH AND CASH EQUIVALENTS AS PER NOTE 3	0.71	-
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts and deposit account	0.49	0.71
	Cash on hand	-	-
	CASH AND CASH EQUIVALENTS AS PER NOTE 3	0.49	0.71

As per our report of even date

For and on behalf of the Transpek Creative Chemistry
Private Limited

For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036

Pareen Shah



Pareen Shah
Partner
Membership No. 125011
17th May, 2022 Vadodara,

Sharad R. Patil

Sharad R. Patil
DIN:08659503

Radhakrushna B. Shetty

Radhakrushna B. Shetty
DIN:08659504

17th May, 2022 Vadodara,

TRANSPEK CREATIVE CHEMISTRY PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2022
(CIN :U24200GJ2020PTC111900)

A. EQUITY SHARE CAPITAL

Current reporting period

₹ in lakhs

Balance at the beginning of	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1.00	-	1.00	-	1.00

Previous reporting period

₹ in lakhs

Balance at the beginning of	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
-	-	-	1.00	1.00

B. OTHER EQUITY

₹ in lakhs

	Retained Earnings	Total
Balance as at 01.01.2020	-	-
Profit for the year	(0.31)	(0.31)
Remeasurements of post-employment benefit obligation, net of tax	-	-
Other comprehensive income for the year	-	-
Balance as at 31.03.2021	(0.31)	(0.31)
Balance as at 01.04.2021	(0.31)	(0.31)
Profit for the year	(0.29)	(0.29)
Remeasurements of post-employment benefit obligation, net of tax	-	-
Other comprehensive income for the year	-	-
Balance as at March 31, 2022	(0.60)	(0.60)

See accompanying notes forming part of the financial statements.

As per our report of even date

For and on behalf of the Transpek
Creative Chemistry Private Limited

For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036

Pareen Shah

Pareen Shah
Partner
Membership No. 125011
17th May, 2022 Vadodara,



Sharad R. Patil

Sharad R. Patil
DIN:08659503

Radhakrushna B. Shetty

Radhakrushna B. Shetty
DIN:08659504

17th May, 2022 Vadodara,

TRANSPEK CREATIVE CHEMISTRY PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 1

CORPORATE INFORMATION

Transpek Creative Chemistry Private Limited ('TCCPL', 'the Company') was incorporated on 01st January, 2020. The Company is into manufacturing wide range of chemicals servicing the requirements of customers from a diverse range.

NOTE: 2

BASIS OF PREPARATION

i. Compliance with Ind AS

The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except the following:

- Certain financial assets and liabilities that are measured at fair value;
- Defined benefit plans – plan assets measured at fair value.

iii. Functional and presentation currency

 These financial statements are presented in Indian Rupees, which is the Company's functional currency, and all values are rounded to the nearest lakhs, except otherwise indicated.

2.1 SIGNIFICANT ACCOUNTING POLICIES

A. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle



- Held primarily for the purpose of trading
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for the purpose of current / non current classification of assets and liabilities.

B. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

Financial Assets:

Initial recognition, classification and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Debt instruments at amortized cost

A 'debt instrument' is measured at its amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold **assets** for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest Rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on



acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit or loss. The losses arising from impairment are recognized in the statement of profit or loss.

Debt instrument at FVTOCI

A 'debt instrument' is classified at FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial Assets, and
- b) The asset's contractual cash flows represent solely payments of principal and interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Profit and Loss. Interest earned while holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has designated certain debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.



Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
 - The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
- (a) the company has transferred substantially all the risks and rewards of the asset, or
- (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset.

The company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables and
- Other receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes Impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount



Financial Liabilities:

Initial recognition and Measurement

The Company's financial liabilities include trade and other payables, loans and borrowings. All financial liabilities are recognized initially at fair value and in the case of loans, borrowings and payables recognized net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.



C. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

D. Cash Flows

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

E. Income taxes :

The tax expense comprises of current income tax and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current Income tax (including Minimum Alternate Tax (MAT) is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability approach temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss



The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

F. Provisions and Contingent liabilities and contingent assets :

a) Provisions:

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

b) Contingent Liabilities and Contingent assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is not recognized unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.



G. Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.2 USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Company's separate financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation of uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below. The Company based its assumptions and estimates on parameters available when the separate financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Taxes

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk,



credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

c. Other Provisions

Significant estimates are involved in the determination of provisions. Legal proceedings often involve complex legal issues and are subject to substantial uncertainties. Accordingly, considerable judgment is part of determining whether it is probable that there is a present obligation as a result of a past event at the end of the reporting period, whether it is probable that such a Legal Proceeding will result in an outflow of resources and whether the amount of the obligation can be reliably estimated.

2.3 Recent pronouncements

The following standards / amendments to standards have been issued and will be effective from 1st April 2022. The Company is evaluating the requirements of these standards, improvements and amendments and has not yet determined the impact on the financial statements.

- **Indian Accounting Standard (Ind AS) 103 – Business Combinations** – Qualifications prescribed for recognition of the identifiable assets acquired and liabilities assumed, as part of applying the acquisition method – should meet the definition of assets and liabilities in the Conceptual Framework for Financial Reporting under Ind AS (Conceptual Framework) issued by the ICAI at the acquisition date.

Modification to the exceptions to recognition principle relating to contingent liabilities and contingent assets acquired in a business combination at the acquisition date.

- **Indian Accounting Standard (Ind AS) 109 – Financial Instruments** – Modification in accounting treatment of certain costs incurred on derecognition of financial liabilities
- **Indian Accounting Standard (Ind AS) 16 - Property, Plant and Equipment** – Modification in treatment of excess of net sale proceeds of items produced over the cost of testing as part of cost of an item of property, plant, and equipment.
- **Indian Accounting Standard (Ind AS) 37 - Provisions, Contingent Liabilities and Contingent Assets** – Modifications in application of recognition and measurement principles relating to onerous contracts



3 Cash and cash equivalents

₹ in lakhs

Particulars	As at 31st March,2022	As at 31st March, 2021
Balances with banks In current accounts	0.49	0.71
Total	0.49	0.71

4 Other Current Assets

₹ in lakhs

Particulars	As at 31st March,2022	As at 31st March, 2021
Unsecured, considered good Balances with Government authorities	0.06	0.03
Total	0.06	0.03



5 Share Capital

₹ in lakhs		
(i) Equity Share Capital		
Particulars	As at 31st March,2022	As at 31st March, 2021
Authorised		
1,00,000 Equity Shares of ` 10 each	10.00	10.00
Total	10.00	10.00
Issued, Subscribed and Paid Up		
10,000 Equity Shares of ` 10 each	1.00	1.00
Total	1.00	1.00

(ii) Shares Held by Holding Company		
Particulars	No. of shares	% Holding
Transpek Industry Limited As at 31st March, 2021	10,000	100%

₹ in lakhs			
(iii) Reconciliation of number of equity shares outstanding at the beginning and at the end of reporting period is as under:			
Particulars	No. of shares	As at 31st March,2022	As at 31st March, 2021
Equity Shares			
Opening balance of Equity shares with voting rights	-	-	-
Add: Issued during the year	10,000	1.00	1.00
Closing balance of Equity shares with voting rights	10,000	1.00	1.00

- (iv) The rights, preferences and restrictions attaching to each class of shares :
- Equity shares with voting rights :**
- The Company has only one class of equity shares having a par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share. Any dividend declared by the company shall be paid to each holder of Equity shares in proportion to the number of shares held to total equity shares outstanding as on that date.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(v) Shareholding of promoters

Promoter Name	As at 31st March, 2022			As at 31st March, 2021		
	No of Shares	% of total shares	% change during the year	No of Shares	% of total shares	% change during the year
Transpek Industry Limited	10,000	100.00%	0.00%	10,000	100.00%	100.00%

6 Other Equity

₹ in lakhs		
Particulars	As at 31st March,2022	As at 31st March, 2021
Retained Earnings		
Opening balance	(0.31)	-
Add: Net Profit (Loss) for the Year	(0.29)	(0.31)
Total	(0.60)	(0.31)



TRANSEK CREATIVE CHEMISTRY PRIVATE LIMITED

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

(CIN :U24200GJ2020PTC111900)

7 Trade Payables

₹ in lakhs

Particulars	As at 31st March,2022	As at 31st March, 2021
Trade payables		
- Total outstanding dues of Micro enterprises and small enterprises	-	-
- total outstanding dues other than Micro and small enterprises	0.15	0.05
Total	0.15	0.05

Ageing as at 31st March, 2022

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	0.15	-	-	-	0.15
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-

Ageing as at 31st March, 2021

₹ in lakhs

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	0.05	-	-	-	0.05
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-



TRANSPEK CREATIVE CHEMISTRY PRIVATE LIMITED
Notes to Financial Statements for the period ended 31st March,2022
(CIN :U24200GJ2020PTC111900)

8 Other Expenses

₹ in Lakhs

Particulars	For the Period 31st March,2022	For the 15 Months period ended 31st March, 2021
Legal and Professional charges	0.13	0.02
Payment to Auditors	0.15	0.20
Miscellaneous expenses	0.02	0.09
Total	0.29	0.31



9 Additional Information to The Financial Statements:-

(A) Contingent Liabilities and Capital Commitments

₹ in Lakhs		
Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Contingent Liabilities		
(i) Claims against the company not acknowledged as debts	-	-
(b) Capital Commitments		
(i) Estimated amount of contracts remaining to be executed on capital account & not provided for Net of Advances	-	-
Total	-	-

10 Disclosures under Indian Accounting Standards

(A) Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the year.

i. Profit attributable to Equity holders of Company

₹ in Lakhs		
Particulars	For the Period 31st March, 2022	For the 15 Months period ended 31st March, 2021
Profit attributable to equity share holders of the Company for basic and diluted earnings per share	(0.29)	(0.31)

ii. Weighted average number of ordinary shares

₹ in Lakhs		
Particulars	For the Period 31st March, 2022	For the 15 Months period ended 31st March, 2021
Weighted average number of shares as at 31st March for basic and diluted earnings per shares	10000	10000
Basic/Diluted earnings per share (in ₹) *	(0.00)	(0.00)

* Nil due to figures converted in Lakhs

11 Related Party Disclosures:

(i) Names of related parties and description of relationship with whom transactions have taken place:

Holding Company	Transpek Industry Limited
Key Management Personnel	Hemantkumar J Bhatt (Director) Sharad R Patil (Director) Radhakrushna B Shetty (Director)

(ii) Particulars of Transactions with Related Parties

Transactions with related parties for the year ended 31st March, 2022 and for 15 months period ended March 31, 2021 are as follows:

₹ in Lakhs		
Particulars	Holding Company	Total
Issue of Equity Share Capital	(1.00)	(1.00)
Balance Outstanding at the year end:		
Equity Share Capital	(1.00)	(1.00)



12 Other Disclosures:

A Disclosures related to the Micro, Small and Medium Enterprises.

On the basis of confirmation obtained from the supplier who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the following are the details:

₹ in Lakhs		
Particulars	For the Period 31st March, 2022	For the 15 Months period ended 31st March, 2021
The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
i) Principal Amount	-	-
ii) Interest Due thereon	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

13 FINANCIAL RISK MANAGEMENT

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. There are no manufacturing operations initiated by the company in current year.

14 Disclosures related to various Ratios

₹ in Lakhs							
Name of Ratio	Formula	F.Y. 2021-22		F.Y. 2021-22		% of change	Reason for variation if change is more than 25% +/- as compared to previous year
Current Ratio(No. of times)	Current Assets	0.55	3.66	0.74	14.81	-75.31%	Due to increase in trade payable and decrease in current assets.
	Current Liabilities	0.15		0.05			
Debt Equity Ratio(No. of times)	Short term Debt + Long term Debt	Nil	N.A.	Nil	N.A.	N.A.	N.A.
	Share holder's equity	0.40		0.69			
Debt Service Coverage Ratio(No. of times)	Earnings available for Debt service	-0.29	N.A.	-0.31	N.A.	N.A.	N.A.
	Debt service	Nil		Nil			
Return on Equity	Net Profit After Tax	-0.29	-53.63%	-0.31	-44.79%	19.73%	N.A.
	Average Share holder's equity	0.54		0.69			
Inventory Turnover Ratio(No. of times)	Cost of goods sold	Nil	N.A.	Nil	N.A.	N.A.	N.A.
	Average Inventory	Nil		Nil			
Trade Receivable turnover Ratio(No. of times)	Net Sales	Nil	N.A.	Nil	N.A.	N.A.	N.A.
	Average Trade receivables	Nil		Nil			
Trade payable turnover Ratio(No. of times)	Net Purchase / Services	Nil	N.A.	Nil	N.A.	N.A.	N.A.
	Average Trade payables	0.10		0.03			
Net Capital Turnover Ratio(No. of times)	Net Sales	Nil	N.A.	Nil	N.A.	N.A.	N.A.
	Working Capital	0.40		0.69			
Net Profit Ratio	Net Profit After Tax	-0.29	N.A.	-0.31	N.A.	N.A.	N.A.
	Total Sales	Nil		Nil			
Return on Capital Employed	Earning Before Interest and Tax	-0.29	-73.27%	-0.31	-44.79%	-63.59%	Due to Decrease in earnings to equity shareholder
	Capital Employed	0.40		0.69			
Return on Investment	Income generated from Invested funds	Nil	N.A.	Nil	N.A.	N.A.	N.A.
	Average Invested funds in Treasury Investment	Nil		Nil			

15 Other Disclosures

- (i) The company does not have any immovable property;
- (ii) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property;
- (iii) The company have not been sanctioned any working capital limits;
- (iv) The company is not declared as wilful defaulter by any bank or financial Institution or other lender;
- (v) The company does not have any transactions with struck off companies;
- (vi) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vii) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013;
- (viii) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ix) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- x) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (xi) The company have not traded or invested in Crypto currency or Virtual Currency during the year.
- (xii) The company does not have any subsidiaries therefore disclosure of compliance with layer of companies prescribed under clause 2(87) of section 2 of the Companies Act, 2013 is not applicable.

16 Other Disclosures as per Schedule-III

Additional Information pursuant to the Revised Schedule III of the Companies Act 2013 has not been furnished since the same is not applicable as the company has not initiated any manufacturing operations during the year.


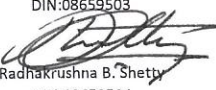
As per our report of even date

For CNK & Associates, LLP
Chartered Accountants
Firm Regn. No. 101961W/W-100036


Paveen Shah
Partner
Membership No. 125011
17th May, 2022 Vadodara,



For and on behalf of the Transpek Creative
Chemistry Private Limited


Sharad R. Patil
DIN: 08659503

Radhakrushna B. Shetty
DIN: 08659504