

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ARCL PETROCHEMICALS LIMITED**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of ARCL Petrochemicals Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, the statement of Profit and Loss, the statement of cash flows and notes to the financial statements for the year ended on that date including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2024, its Profit, and its cash flows for the year ended on that date.

Basis for Opinion

2. We conducted our audit 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
3. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management report but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance.



Responsibility of Management for Financial Statements

8. 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. 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.
10. 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

11. 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.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an 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.
13. 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.

Report on Other Legal and Regulatory Requirements

14. 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 Act, we give in the Annexure-B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
15. 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, the Statement of Profit and Loss and the 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.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure – A".
- (g) 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 incurred net profit during the year. Directors' paid salary of Rs. 75000.00. (Previous year Rs. 75000.00)
- (h) 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:
- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(iii) Based on the audit procedures that have been 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), as provided under (i) and (ii) above, contain any material misstatement.



- e. (a) The Company has neither proposed any dividend in the Previous year or in the current year nor paid any interim dividend during the year.
- f. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place: Kolkata
Date: 08th April, 2024



For, B. Chatterjee & Co.
(Chartered Accountants)

(B. Chatterjee)
Proprietor

Membership No: 012428

UDIN: 24012428BKDHXR6123

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MESSRS. ARCL PETROCHEMICALS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of **ARCL PETROCHEMICALS LIMITED**

We have audited the internal financial controls over financial reporting of ARCL Petrochemicals Limited ("the Company") as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: 10, Old Post Office Street
Kolkata - 700 001

For, B. Chatterjee & Co
(Chartered Accountants)




(B. Chatterjee)

Proprietors
M. No. - 012428

UDIN: 24012428BKDHXR6123

Dated: 08th April, 2024

ARCL PETROCHEMICALS LIMITED

ANNEXTURE - B

(Referred to our report of even date F.Y. 2023 - 24)

- (i) (a) The Company's only asset is land, for which the Company maintained proper records showing full particulars including quantitative details and situation of the land.
- (a) The Company has been maintained proper records showing full particulars of intangible assets.
- (b) The land has been physically verified by the management during the year and no material discrepancies have been found between Book records and actual. In our opinion the frequency of verification is reasonable.
- (c) According to the information and explanation given to us and the records of the company examined by us, the company does not have any other immovable properties.
- (d) According to the information and explanations given to us and the records of the company examined by us, the company does not revalued land during the year.
- (e) According to the information and explanation given to us no proceeding have been initiated during the year or are pending against the company as at 31st March, 2024 for holding any benami property under the benami transactions (prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The company does not have any inventory at the year end and hence reporting under this clause is not applicable.
- (b) According to the information and explanations given to us and the records of the company examined by us, the company has not borrowed working capital loans from any bank during the year and hence reporting under this clause is not applicable.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the registered maintained under Section 189 of the Act and hence reporting under this clause is not applicable. The Company received Rs. 12500000.00 against proposed commitment of sale of Fixed Asset.
- (iv) According to the information and explanation given to us and the records of the company examined by us, the company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.
- (v) The company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal which could impact the Company.
- (vi) The Central Government of India has not prescribed maintenance of cost records under sub-section(1) of Section 148 of the Act for any of the products of the Company.
- (vi) (a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanation given to us, and the records of the company examined by us, there is no dues of customs, central sales tax, service tax, entry tax, income tax, goods and service tax and value added tax as at 31st March, 2024.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income-Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the records of the company examined by us, and the information and explanations given to us, the company has no loan or borrowings from Banks and financial institution.
- (b) The Company has not been declared wilful defaulter by any Bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year hence, reporting under this clause is not



applicable.

- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture hence reporting under clause 3(ix)(e) and (f) is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
- (b) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.
- (xi) (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under the 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 upto the date of this report.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complains from any whistle-blower during the year (and upto the date of this report) and hence reporting under the clause is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- (xiii) According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 188 of the Act with respect to the transactions with the related parties. The provisions of Section 177 of the act are not applicable to the Company.
- (xi) (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business. The Company has no formal internal audit.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (x) (a) In our opinion, the company is not required to be registered under section 45 - IA of the Reserve Bank & (c) of India Act, 1934. Hence, reporting under clause 3(xvi) (a) and (b) and (c) is not applicable.
- (xvii) The Company earned profit during the year and net loss during the previous year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected realisation of financial assets and payment of financial liabilities, the management intends to continue the operations of the company and accordingly the financial statements have been prepared as a going concern basis.
- (xx) According to information and explanation given to us and records of the Company examined by us, provisions of Sec 135(5) of the Company's Act 2013 is not applicable to Company.
- (xxi) The Company is a subsidiary of ARCL Organics Limited.

Place : 10, Old Post Office Street
Kolkata - 700 001

Dated : 08th April, 2024



For, B. Chatterjee & Co
(Chartered Accountants)

(B. Chatterjee)

M. NO. - 012428

UDIN: 24012428BKDHXR6123

ARCL Petrochemicals Limited

Budge Budge Trunk Road, Mahestala, Kolkata WB- 700141 IN

CIN: U24110WB2008PLC125850

BALANCE SHEET AS AT 31ST MARCH, 2024.

(Rs. Amount in "Rs")

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share	2	19,43,440.00	19,43,440.00
(b) Reserves and surplus	3	7,01,947.00	(1,43,867.00)
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Long-term provisions		-	-
(c) Deferred Tax Liabilities (Net)		-	-
3 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
- Dues of micro enterprises and small enterprises; and		-	-
- Dues other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	4	1,28,27,100.00	1,18,15,100.00
(d) Short-term provisions	5	3,76,815.32	38,016.00
TOTAL		1,58,49,302.32	1,36,52,689.00
II. ASSETS			
Non-current assets			
1			
(a) Property, Plant & Equipment	6	14,43,433.00	14,43,433.00
(b) Intangible assets		-	-
(c) Non Current Investments		-	-
(d) Deferred tax assets (net)		-	-
(e) Long-term loans and advances		-	-
2 Current assets			
(a) Inventories		-	-
(b) Trade receivables	7	3,16,392.00	3,34,096.00
(c) Cash and Bank Balance	8	1,37,04,237.00	1,16,73,911.00
(d) Short-term loans and advances		-	-
(e) Other current assets	9	3,85,240.00	2,01,249.00
TOTAL		1,58,49,302.00	1,36,52,689.00
		0	.

The Accompanying Notes are integral part of Financial Statements 1-48

As per our Report of even date attached

In terms of our report of even date.

For B.Chatterjee & Co.

Chartered Accountants

FRN:307132E

UDIN : 24012428BKDIIXR6123

(B.Chatterjee)

Proprietor

M.N: 012428



For and on behalf of the Board of Directors of

(Director)

DIN- 06374732

Sannath Dey

(Director)

DIN-08277358

Sourav Sarkar

Place: Kolkata

Date: 8th April, 2024

ARCL Petrochemicals Limited

Budge Budge Trunk Road, Mahestala, Kolkata WB- 700141 IN

CIN: U24110WB2008PLC125850

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024.

(Rs. Amount in "Rs")

Particulars	Note No.	Year ended 31st March 2024	Year ended 31st March 2023
I. Revenue from operations	10	13,09,000.00	7,62,300.00
II. Other income	11	16,68,186.00	-
III. Total Income (I + II)		<u>29,77,186.00</u>	<u>7,62,300.00</u>
IV. Expenses:			
Purchases of stock-in-trade		-	-
Change in Inventories of Stock-in-Trade		-	-
Employee benefits expense	12	13,04,005.90	7,68,000.00
Finance Cost	13	887.18	808.30
Depreciation and amortization expense		-	-
Other expenses	14	4,87,680.00	1,66,149.15
Total expenses		<u>17,92,573.08</u>	<u>9,34,957.45</u>
V Profit before tax (III-IV)		11,84,612.92	(1,72,657.45)
VI Tax expense:			
(1) Current tax		3,38,799.32	-
(2) Deferred tax		-	-
(3) Income Tax in respect of earlier years		-	-
(4) Mat Credit Entitlement		-	-
		<u>3,38,799.32</u>	<u>-</u>
VII Profit /(Loss) for the Year (V - VI)		<u>8,45,813.60</u>	<u>(1,72,657.45)</u>
VIII Earnings per equity share:			
(1) Basic		6.10	(0.89)
(2) Diluted		6.10	(0.89)

The Accompanying Notes are integral part of financial statements 1-48

As per our Report of even date attached

In terms of our report of even date.

For B.Chatterjee & Co.

Chartered Accountants

FRN:307132E

UBIN : 24012428BKDHXR6123

(B.Chatterjee)

Proprietor

M.N: 012428

Place: Kolkata

Date: 8th April,2024



For and on behalf of the Board of Directors of

(Director)

DIN- 06374732

Somnath Dey

(Director)

DIN-08277358

Sourav Sarkar

2 Share Capital

Share Capital	As at 31st March 2024		As at 31st March 2023	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹ 10/- each	2,00,000	20,00,000.00	2,00,000	20,00,000.00
Preference shares of ₹ 10/- each	-	-	-	-
Issued & Subscribed & Paid up				
Equity Shares of ₹ 10/- each fully paid up	1,94,344	19,43,440.00	1,94,344	19,43,440.00
Preference shares of ₹ 10/- each	-	-	-	-
Total	1,94,344	19,43,440.00	1,94,344	19,43,440.00

2.1 Shares held by Promotors

No. of shares were held by Promotors as on 31st March/2023 & 31st March/2024

Name of Promotor	No. of Shares	%	% Change during the year
ARCL Organics Limited	1,94,344	100%	-
			-
			-
			-
			-

2.2 Shares issued/boughtback during the year:

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,94,344	19,43,440.00		-
Shares Issued during the year	-	-		-
Shares Forfeiture	-	-		-
Shares bought back during the year	-	-		-
Shares outstanding at the end of the period	1,94,344	19,43,440.00		-

2.3 The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian rupees; however the company has not declared and paid any dividend in the current year as well as in the previous year. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.4 Details of each shareholder holding more than 5% shares :-

Name of Shareholder *	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ARCL Organics Limited	1,94,344	100%	1,94,344	100%
		0%	-	0%
		0%	-	0%
		0%	-	0%
		0%	-	0%

ARCL Petrochemicals Limited

Notes on Financial Statement for the year ended 31st March, 2024.

(Rs. Amount in "Rs")

3 Reserves and Surplus

<u>Reserves and Surplus</u>	As at 31st March 2024	As at 31st March 2023
	Amount	Amount
Surplus in Statement of Profit and Loss		
Surplus in Statement of Profit and Loss from Previous Year		
Profit for the Year	-1,43,867.00	28,790.28
	8,45,813.60	-1,72,657.45
Surplus in Statement of Profit and Loss carried to Balance sheet	7,01,947.00	(1,43,867.00)

*Secured against.....



4 Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
	Amount	Amount
(a) Interest accrued and due on borrowings	-	-
(b) Interest accrued and not due on borrowings	-	-
(c) Other payables		
- Deposit Refundable to Bidders*	-	-
-Employee Benefits Payable	75,000.00	63,000.00
-Statutory Dues	-	-
-Audit Fee Payable	7,500.00	7,500.00
Advance from Customers	1,25,00,000.00	1,15,00,000.00
-Expenses Payable	1,69,600.00	1,69,600.00
Director Fee Payable	75,000.00	75,000.00
Total	1,28,27,100.00	1,18,15,100.00

5 Short Term Provisions

Particulars	As at 31st March 2024	As at 31st March 2023
	Amount	Amount
Provision for Tax		
Gratuity	-	-
Income Tax Payable	3,76,438.32	37,639.00
CST 5 %	377.00	377.00
Total	3,76,815.32	38,016.00



Note No. 5

Property, Plant & Equipment

Particulars	Gross Carrying Value			Accumulated Depreciation				Net Carrying Value		
	As at 1 April, 2023	Additions during the Year	Disposal/ Deductions Retirement during the Year	As at 31st March 2024	As at 1 April, 2023	Depreciation charge for the Year	Disposal/ Deductions Retirement during the Year	As at 31st March 2024	As at 31st March 2023	
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	
Land	14,43,433	-	-	14,43,433	-	-	-	-	14,43,433	14,43,433
Plant & Machinery	-	-	-	-	-	-	-	-	-	-
Motor Vehicle - General	-	-	-	-	-	-	-	-	-	-
Total	14,43,433	-	-	14,43,433	-	-	-	-	14,43,433	14,43,433



7 Trade Receivables (Aging Schedule)

Particulars	Outstanding as at 31st March 2024 from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
PBC Carriers Pvt Ltd	-	-	-	1,87,142.00	-	1,87,142.00
ARCL Organics Ltd	1,29,250.00	-	-	-	-	1,29,250.00
Less:Provision for doubtful debts	-	-	-	-	-	-
Total	1,29,250.00	-	-	1,87,142.00	-	3,16,392.00

Particulars	Outstanding as at 31st March 2023 from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
PBC Carriers Pvt Ltd	-	-	-	1,87,142.00	-	1,87,142.00
ARCL Organics Ltd	1,46,954.00	-	-	-	-	1,46,954.00
Less:Provision for doubtful debts	-	-	-	-	-	-
Total	1,46,954.00	-	-	1,87,142.00	-	3,34,096.00



8 Cash and Bank Balance

Particulars	As at 31st March 2024	As at 31st March 2023
	Amount	Amount
A. Cash & Cash Equivalents		
a. Balances with banks	1,36,67,457.77	1,16,27,752.85
b. Cash on hand	36,779.50	46,158.50
B. Other Bank Balance		
Fixed deposits	-	-
Total	1,37,04,237.00	1,16,73,911.00

9 Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
	Amount	Amount
Mat Credit 2010-11	11,338.18	11,338.03
TDS (11-12)	13,800.00	13,800.00
Tibrewala Luharuka & Associates	-	3,371.00
TDS Receivable	3,60,102.00	1,72,740.00
GST	-	-
Total	3,85,240.00	2,01,249.00



10 Revenue From Operation

Particulars	For year ended 31st March 2024	For Year ended 31st March 2023
	Amount	Amount
Sale of Extra Services	13,09,000.00	7,62,300.00
Total	13,09,000.00	7,62,300.00

11 Other Income

Particulars	For year ended 31st March 2024	For Year ended 31st March 2023
	Amount	Amount
Sundry Balance W/off	-	-
Exchange Difference	-	-
Interest Received	16,68,186.00	-
Foreign Exchange Fluctuation	-	-
Total	16,68,186.00	-

12 Employee Benefits Expense

Particulars	For year ended 31st March 2024	For Year ended 31st March 2023
	Amount	Amount
(a) Salaries, incentives and Gratuity	12,29,005.90	6,93,000.00
(b) Director's Remuneration	75,000.00	75,000.00
(c) Contributions to provident fund and other funds	-	-
(d) Staff welfare expenses	-	-
Total	13,04,005.90	7,68,000.00



13 Finance Costs

Particulars	For year ended 31st March 2024	For Year ended 31st March 2023
	Amount	Amount
Bank Charges	887.18	808.30
Total	887.18	808.30

14 Other Expenses

Particulars	For year ended 31st March 2024	For Year ended 31st March 2023
	Amount	Amount
Audit Fees	7,500.00	7,500.00
Filing Fees	5,000.00	3,400.00
General & Miscellaneous Office Expenses		
Printing & Stationery		
Professional Fees	2,500.00	6,000.00
Rates & Taxes	9,930.00	1,49,249.15
Interest Paid	-	-
Telephone Expenses		
Travelling & Conveyance	2,06,250.00	
Fooding Expenses	2,56,500.00	
Security Service Charges		-
Total	4,87,680.00	1,66,149.15
a. Payment to Auditors		
Audit Fees	.	.
Tax Audit Fees	.	.
	.	.



ARCL Petrochemicals Limited
Cash Flow Statement for the year ended 31st March, 2024

	For the year ended 31.3.2024		For the year ended 31.3.2023	
	Amount	Amount	Amount	Amount
Cash Flow from Operating Activities				
Net profit/(loss) before Tax and Extra Ordinary items	-	11,84,613	-	(1,72,657)
Adjustments for :				
Depreciation	-	-	-	-
Interest received	-	-	-	-
Interest Paid	-	-	-	-
Dividend Received	-	-	-	-
Written off investments	-	-	-	-
Loss on sale of Fixed Assets	-	-	-	-
Operating profit before working capital changes		11,84,613		(1,72,657)
Adjustments for :				
Increase/ (Decrease) in Liabilities and Provisions	13,50,799.32		97,15,500	
(Increase)/ Decrease in Inventories	-		-	
(Increase)/ Decrease in Trade Receivables and (Increase)/Decrease in Loans & Advances	(1,66,287.00)		19,42,280	
Cash Generated from operating activities		11,84,512		1,16,57,780
Direct Taxes Paid		23,69,125		1,14,85,123
Net Cash used in operating activities (A)		(3,38,799)		
		20,30,326		1,14,85,123
Cash Flow from Investing Activities				
Capital Work in Progress		-		-
Purchase of Fixed Assets		-		-
Sale of Investment		-		-
Sale of Fixed Assets		-		-
Dividend Received		-		-
Interest received		-		-
Net Cash Flows in investing activities (B)		-		-
Cash Flow from Financing Activities				
Proceeds from/ (Repayment of) Borrowing		-		-
Interest paid		-		-
Loans advanced		-		-
Net Cash used in financing activities (C)		-		-
Net increase in Cash and Cash equivalents (A+B+C)		20,30,326		1,14,85,123
Cash & Cash equivalents at beginning of period		1,16,73,911		1,88,789
Add: Acquired pursuant to the Scheme of		-		-
Cash & Cash equivalents at end of period		1,16,73,911		1,88,789
		1,37,04,237		1,16,73,911
		(20,30,326)		(1,14,85,123)
In terms of our report of even date		0		-0

For B. Chatterjee & Co.
Chartered Accountants
(Firm registration No.307132E)
(Membership No.012428)
Place: Kolkata
Date: 08th April, 2024
UDIN: 24012428BKDHXR6123



For and on behalf of the Board

Somnath Dey **Sourav Sarkar**
DIN- 06374732 DIN-08277358
DIRECTOR DIRECTOR

ACCOUNTING POLICIES

Note -14

ARCL PETROCHEMICALS LIMITED.

Significant accounting policies and notes on accounts forming part of the Balance Sheet as at 31st March, 2024 and the Statement of Profit & Loss for the year ended on that date.

A SIGNIFICANT ACCOUNTING POLICIES :-

1. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention basis, in accordance with the generally accepted accounting principles in India. The applicable Accounting Standards notified under the Companies Act, read with the general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate affairs in respect of section 133 of the Companies Act, 2013 (to the extent notified) have been followed in preparation of these financial statements.

2. RECOGNITION OF INCOME AND REVENUE

a) The company income consists of sale of service.

3. Fixed Assets:-Land shown at cost.

4. In the opinion of the management, current and non-current assets have a value on realization in the ordinary course of business of at least equal to the amount at which they are stated in the accounts.

Note -15

NOTES ON ACCOUNT

1. As per records available with the company none of the vendors are registered under Micro, small and medium company development Act, 2006. Consequently to this, there are no amounts payable to micro or small company under the micro small and medium Enterprises Development Act, 2006. (Previous year - NIL)
2. The company is a subsidiary Company of ARCL Organics Limited.
3. Accounting Ratios:-

	<u>31.03.2024</u>	<u>31.03.2023</u>
1. Current Ratio (Current Assets/Current Liabilities)	1.09	0.98
2. Debt Equity Ratio (Total Liabilities/Total Equity)	4.99	6.59
3. Return on Equity (PAT/Average total Equity)	0.38	-0.10
4. Net Profit Ratio (Net Profit/Total Revenue)	0.40	-0.23
5. Return on Capital Employed (EBIT/Average Capital Employed)	0.53	-0.09
6. Return of Investment (Net Profit/Cost of Investment)	0.45	-9.59



RECEIVABLE AS ON 31st MARCH, 2024

Particulars	Outstanding as at 31st March 2024 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(1) Loan (ARCL)	-	-	-	-	-
(2) Mat Credit	-	-	11,338	-	11,338
(3) TDS (Receivable)	2,02,998	-	1,57,104	13,800	3,73,902
(4) Preliminary Exp.	-	-	-	-	-
(5) Others	-	-	-	-	-
Total	2,02,998	-	1,57,104	23,138	3,83,240

Particulars	Outstanding as at 31st March 2023 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(1) Loan (ARCL)	-	-	-	-	-
(2) Mat Credit	-	-	11,338	-	11,338
(3) TDS (Receivable)	-	-	1,72,740	13,800	1,86,540
(4) Preliminary Exp.	-	-	-	-	-
(5) Others	-	-	-	3,371	3,371
Total	-	-	1,84,078	17,171	2,01,249

TRADE RECEIVABLE AS ON 31st MARCH, 2024

Particulars	Outstanding as at 31st March 2024 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(1) PBC Carriers	-	-	1,87,142	-	1,87,142
(2) ARCL Organics	1,29,250	-	-	-	1,29,250
Total	1,29,250	-	1,87,142	-	3,16,392

Particulars	Outstanding as at 31st March 2023 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(1) PBC Carriers	-	-	1,87,142	-	1,87,142
(2) ARCL Organics	1,46,954	-	-	-	1,46,954
Total	1,46,954	-	1,87,142	-	3,34,096

PAYABLE 31st MARCH, 2024

Particulars	Outstanding as at 31st March 2024 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
-	-	-	-	-	-
-	-	-	-	-	-
Total	-	-	-	-	-

Particulars	Outstanding as at 31st March 2023 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
-	-	-	-	-	-
-	-	-	-	-	-
Total	-	-	-	-	-

TRADE PAYABLE 31st MARCH, 2024

Particulars	Outstanding as at 31st March 2024 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(1) ARCL Organic	-	-	-	-	-
(3) SKDI Parashree Home LI	10,00,000	96,50,000	18,50,000	-	1,25,00,000
Total	10,00,000	96,50,000	18,50,000	-	1,25,00,000

Particulars	Outstanding as at 31st March 2023 from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(2) ARCL Organic	-	-	-	-	-
(3) SKDI Parashree Home LI	96,50,000	18,50,000	-	-	1,15,00,000
Total	96,50,000	18,50,000	-	-	1,15,00,000

Place: 10, Old Post Office Street
Kolkata

Date: 08th April, 2024



For, B. Chatterjee & Co.
(Chartered Accountants)

(B. Chatterjee)

Proprietor

M. No. - 012/28

UDIN - 24012428BKDTRR6123