

ASSOCIATED COATERS PRIVATE LIMITED

197, DIAMOND HARBOUR ROAD BEHALA, KOLKATA-700034

CIN NO. U28129WB2017PTC224001

DIRECTORS' REPORT

To,
The Members,
M/s ASSOCIATED COATERS PRIVATE LIMITED

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022

1. Financial summary or highlights/Performance of the Company

FINANCIAL HIGHLIGHTS	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
Total Turnover	1,39,41,443	0.00
Profit before Depreciation & amortization	22,76,918	(13,600)
Less: Depreciation & amortization	3,93,725	0.00
Profit before Tax	18,83,193	(13,600)
Less: Provision for Tax	4,68,199	0.00
Less: Assessed Tax	0.00	0.00
Deferred Tax	0.00	0.00
Net Profit after Tax	14,14,994	(13,600)
Balance b/f from previous year	(61,938)	(48,368)
Balance carried to Balance Sheet	13,53,026	(61,938)

The financial result revealed a Net Profit before tax and extraordinary items of Rs. 18,83,193/- from the business operation. Your directors carried the entire Net Profit 13,53,026/- to Balance Sheet.

2. Dividend

During the year your Directors could not recommended any dividend.

3. Reserves

Your Directors proposed to carry the entire profits to Reserves.

4. Brief description of the Company's working during the year/State of Company's affair

The company has turnover of Rs. 1,39,41,443/- during the year as compared to last year. Your directors are hopeful of good business operation the ensuring year.

5. Change in the nature of business, if any

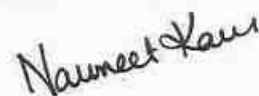
There was no change in the nature of Business of the Company during the year.

ASSOCIATED COATERS PVT. LTD.



Director

ASSOCIATED COATERS PVT. LTD.



Director

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CIN NO. U28129WB2017PTC224001

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6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There was no material change in the nature of business and commitments affecting the financial position of the company.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There was no such order passed by any authority against the company which affects the operation of the company.

8. Deposits

The Company has not accepted any deposits from public. As such, there are no outstanding or overdue deposits as on 31 March' 2022.

9. Statutory Auditors

M/s. SUVANKAR HALDAR & ASSOCIATES, Chartered Accountants, auditor of the Company hold office until conclusion of the forthcoming Annual General Meeting who are being eligible offers them for re-appointment and accordingly re-appointed.

10. Auditors' Report

The Auditors of the company has not given any qualification, reservation or adverse remark or disclaimer in his report. On every query made by auditors, the Board has dealt with the same by means of management representation and explanations or comments.

11. Share Capital

Issue of equity shares

No fresh share has been issued during the year.

12. Extract of the annual return

The extract of the annual return in Form No. MGT – 9 are separately enclosed.

13. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

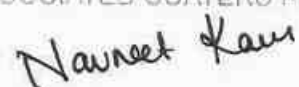
Owing to the nature of its business, the statutory requirement of furnishing information under the above headings is not applicable to the Company.

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CIN NO. U28129WB2017PTC224001

(3)

(B) Technology absorption:

Owing to the nature of its business, the statutory requirement of furnishing information under the above headings is also not applicable to the Company.

(C) Foreign exchange earnings and Outgo:

The Company has not earned/expended any income/expenses in Foreign Currency.

14. Directors:

Changes in Directors and Key Managerial Personnel

During the period there was no change in Directorship of the Company and it has remained the same.

15. Number of meetings of the Board of Directors

There were 5 (five) Board Meetings held by the company during the year.

16. Particulars of loans, guarantees or investments under section 186

As on 31st March, 2021 there were no outstanding loans or guarantees covered under the provisions of section 186 of the Act. The details of changes, if any, in the loans, guarantees and investments covered under the provisions of section 186 of the Act are disclosed in the notes to the financial statements.

17. Particulars of contracts or arrangements with related parties:

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. All Related Party Transactions were placed before the Board of Directors for their approval. The Board of Directors has granted omnibus approval for Related Party Transactions as per the provisions and restrictions contained in the relevant Rules/Acts.

18. Risk management policy

The Company has devised and implemented a mechanism for risk management including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

19. Policy on Corporate Social responsibility

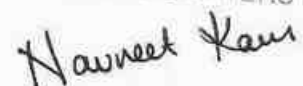
The level of operations of the Company does not conform to the minimum threshold of Corporate Social Responsibility reporting.

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(4)

20. Disclosures as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. An Internal Complaint Committee is in place redress complaints received sexual harassment. All employees (permanent, contractual, temporary etc.) are covered under this policy.

The Company has not received any complaint of sexual harassment during the financial year 2021-2021.

21. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (e) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) the directors had laid down internal financial controls policies meaning thereby the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

22. Internal control systems and their adequacy

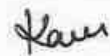
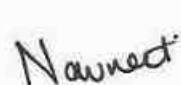
The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

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CIN NO. U28129WB2017PTC224001

(5)

23. Personnel

The Industrial Relations scenario continued to be cordial. The Company regards its employees as a great asset and accords high priority. As on March 31, 2021 the Company did not have any employees in the category specified in Rule 5(2) of Companies (Appointment and Remuneration of Managing Personnel) Rules 2004.

24. Acknowledgements

The Directors take these opportunities to express their gratitude for the assistance and continued co-operation extended by the Government Authorities, Customers and Suppliers. The Directors are also pleased to record their sincere appreciation of the devotions and senses of commitment shown by the management at all levels and acknowledge their contribution towards rapid growth of the company

For and on behalf of the Board of Director

Place: KOLKATA

Date: 27/10/2021

CHAIRMAN

ASSOCIATED COATERS PVT. LTD.



Director

ASSOCIATED COATERS PVT. LTD.

Navneet Kam

Director

ASSOCIATED COATERS PRIVATE LIMITED

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CIN NO. U28129WB2017PTC224001

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For and on behalf of the Board of Director

Place: KOLKATA

Date: 27/10/2021

CHAIRMAN

ASSOCIATED COATERS PVT. LTD.



Director

ASSOCIATED COATERS PVT. LTD.

Navneet Kam

Director

Independent Auditor's Report**To the Members of M/s ASSOCIATED COATERS PRIVATE LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. ASSOCIATED COATERS PRIVATE LIMITED, of 197, DIAMOND HARBOUR ROAD BEHALA KOLKATA-700034; which comprise the balance sheet as at 31 March 2022, the statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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Opinion


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 31 March 2022 and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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, 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 standalone 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 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) 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 B"; 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.
 - ii. The Company has no long term contracts as at 31st March, 2022 for which there were no material foreseeable losses.

Place: Kolkata
Date: 15.09.2022

For SUVANKAR HALDAR & ASSOCIATES
(Chartered Accountants)



(C.A. SUVANKAR HALDAR)
Firm's Registration No. – 325865E
Membership No. 060906
UDIN. 22060906BEIPVF2142

Annexure - A to the Auditors' Report

Re : M/s ASSOCIATED COATERS PRIVATE LIMITED.

Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory requirements" of our report of even date,

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Some of the fixed assets were physically verified during the year by the Management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The Company has inventories to the tune of Rs.284600/-
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Consequently, requirement of clauses iii a ,iii b and iii c of paragraph iii of the order are not applicable.
- (iv) The Company has not advanced any loan or given any guarantee or provided any security or made any investment covered under sec 185 and sec 186 of the Act. Consequently, requirements of clause iv of paragraph 3 of the order are not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products/services rendered by the Company.
- (vii) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, sales tax, any value added tax, duty of customs, Goods & Services Tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, Goods & Services Tax, cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.



- (viii) According to the information and explanations given to us the Company does not have any loans or borrowings from any financial institution, banks, Government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Kolkata
Date: 15.09.2022

For SUVANKAR HALDAR & ASSOCIATES
(Chartered Accountants)



(C.A. SUVANKAR HALDAR)
Firm's Registration No. – 325865E
Membership No. 060906
UDIN. 22060906BEIPVF2142

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **ASSOCIATED COATERS PRIVATE LIMITED** as of 31 March 2022 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 ('ICAI'). 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 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.

Auditors' 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, issued by ICAI and deemed to be prescribed 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 judgment, 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 Company's 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 authorization 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 31 March 2022, 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.

For SUVANKAR HALDAR & ASSOCIATES
(Chartered Accountants)

Place: Kolkata
Date: 15.09.2022



(C.A. SUVANKAR HALDAR)
Firm's Registration No. – 325865E
Membership No. 060906
UDIN. 22060906BEIPVF214

ASSOCIATED COATERS PRIVATE LIMITED
197, DIAMOND HARBOUR ROAD BEHALA
KOLKATA WB 700034 IN

Balance Sheet as at 31 March, 2022

Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	300000	3,00,000
	(b) Reserves and surplus	2	13,53,026	-61,968
			16,53,026	2,38,032
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	66,06,845	20,000
	(b) Deferred Tax Liabilities		-	-
			66,06,845	20,000
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables	4	97,61,805	-
	(c) Other current liabilities	5	16,87,560	14,300
	(d) Short term Provision	6	4,68,199	-
			1,19,17,564	14,300
	TOTAL		2,01,77,435	2,72,332
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7A	52,03,120	-
	(ii) Capital work-in-progress		-	-
			52,03,120	-
	(b) Non current Investments		-	-
	(c) Long-term loans and advances	8	-	-
	(d) Other non-current assets	9	-	7,200
			-	7,200
2	Current assets			
	(a) Inventories	10	2,84,600	-
	(b) Trade receivables	11	1,35,87,429	-
	(c) Cash and cash equivalents	12	8,13,509	2,65,132
	(d) Short term loans & advances	13	2,88,776	-
	(d) Other current assets		-	-
			1,49,74,314	2,65,132
	TOTAL		2,01,77,435	2,72,332
	See accompanying notes forming part of the financial statements	20		

In terms of our report attached.

For SUVANKAR HALDAR & ASSOCIATES
Chartered Accountants

(C.A SUVANKAR HALDAR)
FIRM REGN. NO:- 325865E
M.NO:- 060906

Place : KOLKATA

Date : 15.09.2022



For and on behalf of the Board of Directors

Director

Director

Place : KOLKATA

Date : 15.09.2022

ASSOCIATED COATERS PVT. LTD.

ASSOCIATED COATERS PVT. LTD.

Navneet Kaur

ASSOCIATED COATERS PRIVATE LIMITED
197, DIAMOND HARBOUR ROAD BEHALA
KOLKATA WB 700034 IN

Statement of Profit and Loss for the year ended 31 March, 2022

Particulars		Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	14	1,39,41,443	-
	Less: Excise duty		-	-
	Revenue from operations (net)		1,39,41,443	-
2	Other income	15	-	-
3	Total revenue (1+2)		1,39,41,443	-
4	Expenses			
	(a) Cost of materials consumed	16	54,11,774	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(c) Employee benefits expenses	17	10,00,000	-
	(d) Finance costs	18	-	-
	(e) Depreciation and amortisation expense	7B	3,93,725	-
	(f) Other expenses	19	52,52,751	13,600
	Total expenses		1,20,58,249	13,600
5	Profit / (Loss) before Extraordinary Items (3-4)		18,83,193	(13,600)
6	Extraordinary Items		-	-
7	Profit / (Loss) before tax (5-6)		18,83,193	(13,600)
8	Tax expense:			
	(a) Current tax expense for current year		4,68,199	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		-	-
			4,68,199	-
9	Profit / (Loss) from continuing operations (5-6)		14,14,994	(13,600)
	Earnings per share (of 10/- each):			
	(a) Basic			
	(i) Continuing operations		NA	NA
	(ii) Total operations		NA	NA
	(b) Diluted			
	(i) Continuing operations		NA	NA
	(ii) Total operations		NA	NA
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For **SUVANKAR HALDAR & ASSOCIATES**

Chartered Accountants

For and on behalf of the Board of Directors

(C.A SUVANKAR HALDAR)

FIRM REGN. NO. - 325865E

M. NO. :-060906

Place : KOLKATA

Date : 15.09.2022



Director

Director

Place KOLKATA

Date : 15.09.2022

ASSOCIATED COATERS PVT. LTD.

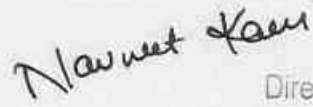
ASSOCIATED COATERS PVT. LTD.

Navneet Kaur

Director



Director



Director



Note 1 Share capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
(a) Authorised Equity shares of Rs. 10/= each with voting rights	1,00,000.00	10,00,000.00	100000	10,00,000.00
(b) Issued Equity shares of Rs. 10/= each with voting rights	30000	3,00,000.00	30000	3,00,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/= each with voting rights	30000	3,00,000.00	30000	3,00,000.00
Total	30000	3,00,000.00	30000	3,00,000.00

Particulars	Particulars							
	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights Year ended 31 March, 2022	30,000	-	-	-	-	-	-	30000
- Number of shares	3,00,000	-	-	-	-	-	-	300000
- Amount (Rs.)								
Year ended 31 March, 2021	30,000.00	0	-	-	-	-	-	30000
- Number of shares	3,00,000.00	0	-	-	-	-	-	300000
- Amount (Rs.)								

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Details to be given for each class of shares separately for Issued, Subscribed and fully paid up and Subscribed but not fully paid up, as applicable.

Class of shares / Name of shareholders	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
JAGJIT SINGH DHILLON	20000	67%	10000	34%
NAVNEET KAUR	10000	33%	10000	33%
GURMEET SINGH DHILLON			10000	34%

Notes:

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

ASSOCIATED COATERS PRIVATE LIMITED

Note 2 Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Securities Premium		
Opening balance		-
Add: Addition on share premium during the year		-
Less: Utilised for		-
Closing balance		-
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(61,968)	(48,368)
Add: Profit / (Loss) for the year	14,14,994	(13,600)
Closing balance	13,53,026	(61,968)
Total	13,53,026	(61,968)

Note 3 Long-term borrowings

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Term loans		
From banks		
Secured	-	-
Unsecured		
(b) Loans and advances from Directors		
Secured	-	-
Unsecured	66,06,845.00	20,000.00
Total	66,06,845.00	20,000.00

Note 4 Trade payables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade payables:		
Acceptances		
Other than Acceptances	97,61,804.60	-
Total	97,61,804.60	-

ASSOCIATED COATERS PVT. LTD.



Director

ASSOCIATED COATERS PVT. LTD.

Narain Kaur

Director



ASSOCIATED COATERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 5 Other current liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021
(j) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, TDS etc.)	6,44,205.91	-
(ii) Others-		
Audit Fees	51,800	11,800
Accounting Charges	17,500	2,500
Directors Remuneration	9,61,594	
ESIC	12,460	
	-	-
Total	16,87,560	14,300

Note 6 Short Term Provision

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provision for Income Tax	4,68,199	
Total	4,68,199	

ASSOCIATED COATERS PVT. LTD.



Director

ASSOCIATED COATERS PVT. LTD.

Navneet Kaur

Director



ASSOCIATED COATERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 7A Fixed assets

A.	Tangible assets	Gross block						Balance as at 31 March, 2022
		Balance as at 1 April, 2021	Additions	Revaluation Increase	Disposals	Borrowing cost capitalized	Other adjustments	
	(a) Computer Owned	-	3,714.00	-	-	-	-	3,714.00
	(b) Furniture and Fixtures Owned	-	2,41,586.00	-	-	-	-	2,41,586.00
	(c) Tools & Implements Owned	-	1,38,296.00	-	-	-	-	1,38,296.00
	(d) Plant & Machinery Owned	-	45,18,262.00	-	-	-	-	45,18,262.00
	(e) CC Camera Owned	-	29,938.00	-	-	-	-	29,938.00
	(f) Electronic Equipments Owned	-	39,502.00	-	-	-	-	39,502.00
	(g) Metal/iron Tank Owned	-	6,25,547.00	-	-	-	-	6,25,547.00
	Total	-	55,96,845.00	-	-	-	-	55,96,845.00
	Previous year	-	-	-	-	-	-	-

Note:- (f) Depreciation has been provided under written down value method as per Companies Act, 2013

B	Rate	Tangible assets	Accumulated depreciation and impairment				Net block	
			Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other Adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	40%	(a) Computer Owned	-	740.76	-	-	740.76	2,973.24
	18.10%	(b) Furniture and Fixtures Owned	-	21,803.63	-	-	21,803.63	2,19,782.37
	15.91%	(c) Tools & Implements Owned	-	9,592.13	-	-	9,592.13	1,28,703.87
	13.91%	(d) Plant & Machinery Owned	-	3,13,384.18	-	-	3,13,384.18	43,64,877.82
	13.91%	(e) CC Camera Owned	-	2,076.48	-	-	2,076.48	27,461.52
	13.91%	(f) Electronic Equipments Owned	-	2,736.84	-	-	2,736.84	36,762.16
	13.91%	(g) Metal/iron Tank Owned	-	43,487.60	-	-	43,487.60	5,82,156.40
		Total	-	3,93,724.63	-	-	3,93,724.63	52,63,120.37
		Previous year	-	-	-	-	-	-

Note 7B Fixed assets

A.	Particulars		
	Particulars	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	Depreciation and amortisation relating to continuing operations:		
	Particulars		
	Depreciation and amortisation for the year on tangible assets	5,93,724.63	-
	Less: Utilised from revaluation reserve	-	-
	Depreciation and amortisation relating to continuing operations	5,93,724.63	-

ASSOCIATED COATERS PVT. LTD.

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Director

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[Signature]

Director



FIXED ASSETS		AS OF 31.03.2022									
AS PER INCOME TAX ACT											
Description of Assets	Rate of Dep.	Addition during the year		Addition during the year	Sold / Adj. during the Year	Total	Depreciation allowable	W.D.V. as on 01.04.21	W.D.V. as on 31.03.2022		
		Apr - Sept	Oct - March							(RS.)	(RS.)
(a) Computer	40%	-	3,714	-	-	3,714	743	-	2,971	-	-
(b) Furniture and Fixtures	10%	-	2,41,586	-	-	2,41,586	12,079	-	2,29,507	-	-
(c) Tools & Implements	15%	-	1,38,296	-	-	1,38,296	10,372	-	1,27,924	-	-
(d) Plant & Machinery	15%	-	45,18,262	-	-	45,18,262	3,38,870	-	41,79,392	-	-
(e) CC Camera	15%	-	29,938	-	-	29,938	2,245	-	27,693	-	-
(f) Electronic Equipments	15%	-	39,502	-	-	39,502	2,963	-	36,539	-	-
(g) Metal(Iron) Tank	15%	-	6,25,547	-	-	6,25,547	46,916	-	5,78,631	-	-
TOTAL		-	55,96,845	-	-	55,96,845	4,14,188	-	51,82,657	-	-



ASSOCIATED COATERS PVT. LTD.

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Director

ASSOCIATED COATERS PVT. LTD.

[Signature]

Director

ASSOCIATED COATERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 8 Long-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Security deposits		
Secured, considered good		
With Vat Authority	-	-
Unsecured, considered good		
For Godown Rent (HUL)	-	-
For Godown (Chaya Sengupta))	-	-
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
(b) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	-	-
(c) Balances with government authorities	-	-
Unsecured, considered good		
(i) TDS Receivable	-	-
Total	-	-

Note 9 Other Non-Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Investments :		
(a) Fixed Deposit with HDFC Bank	-	-
Fixed Deposit with HDFC Bank	-	-
Add:- Accrued Interest on Fixed Deposit	-	-
Preliminary Expenses to the extent not written off	7,200	14,400
Less:- Preliminary Expenses written off	7,200	7,200
	-	7,200
	-	7,200



ASSOCIATED COATERS PVT. LTD.

Director

ASSOCIATED COATERS PVT. LTD.

Director

ASSOCIATED COATERS PRIVATE LIMITED**Notes forming part of the financial statements****Note 10 Inventories**

(At lower of cost and net realisable value)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		.
Stock-in- Trade (Traded Goods)	2,84,600.00	-
Total	2,84,600.00	-

Note 11 Trade receivables

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	1,35,87,429	-
Unsecured, considered good		
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Total	1,35,87,429	-



ASSOCIATED COATERS PVT. LTD.

Director

ASSOCIATED COATERS PVT. LTD.

Director

ASSOCIATED COATERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 12 Cash and cash equivalents

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a) Cash on hand	1,23,511	2,58,082
(b) Balances with banks		
(i) In current accounts	6,89,998	7,050
Total	8,13,509	2,65,132
	8,13,509	2,65,132

Note 13 Short-term loans and advances

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2021
(a) Security deposits		
Secured, considered good	-	-
Unsecured, considered good		
With Landlord	-	-
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
(b) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	-	-
(c) Balances with government authorities	-	-
Unsecured, considered good		
Advance to Samir Das	24,510.00	-
TDS	2,61,840.00	-
	-	-
(d) Other loans and advances (Advance to Parties)	2,426.00	-
	2,88,776.00	-
Total	2,88,776.00	-

ASSOCIATED COATERS PVT. LTD.

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Director



ASSOCIATED COATERS PVT. LTD.

[Signature]

Director

ASSOCIATED COATERS PRIVATE LIMITED
Notes forming part of the financial statements
Note 14 Revenue from operations

Note	Particulars	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
(i)	Sale of products comprises : Traded goods	1,39,41,443	-
	Total - Sale of manufactured goods	1,39,41,443	-
(ii)	Other operating revenues comprise:	-	-
	Total - Other operating revenues	1,39,41,443	-

Note 15 Other income

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2021
(a)	Other Income	-	-
	Total	-	-



ASSOCIATED COATERS PVT. LTD.

[Signature]

Director

ASSOCIATED COATERS PVT. LTD.

Namrat Kaur

Director

ASSOCIATED COATERS PRIVATE LIMITED

Notes forming part of the financial statements

Note 16 Cost of materials sold

Particulars	For the year ended 31	For the year ended 31
	March, 2022	March, 2021
Opening stock	-	-
Add: Purchases	56,96,374	-
	56,96,374	-
Less: Closing stock	2,84,600	-
Cost of material sold	54,11,774	-
Total	54,11,774	-

Note 17 Employee benefits expense

Particulars	For the year ended 31	For the year ended 31
	March, 2022	March, 2021
Salaries and Bonus	-	-
Contribution to ESIC & Other Fund	-	-
Directors Remmuneration	10,00,000.00	-
Employee Health Insurance	-	-
Total	10,00,000.00	-

Note 18 Finance costs

Particulars	For the year ended 31	For the year ended 31
	March, 2022	March, 2021
(a) Interest expense on:		
(i) Borrowings	-	-
(b) Bank Charges	-	-
Total	-	-



ASSOCIATED COATERS PVT. LTD.

Director

ASSOCIATED COATERS PVT. LTD.

Navneet Kaur

Director

ASSOCIATED COATERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 19 Other expenses

Particulars	As at 31 March, 2022	As at 31 March, 2021
Accounting Charges	22,000	500
Audit Fees	40,000	5,900
Bank Charges	693	-
Business Promotion	15,000	-
Carriage Outward	38,960	-
Consultancy Charges	14,000	-
Consumable Expenses	11,29,701	-
Electric Charges	4,12,690	-
Fire Prevention Expenses	11,150	-
General Charges	14,680	-
Labour Charges	32,13,500	-
Machine Hire Charges	1,50,000	-
Preliminary Expenses written off	7,200	7,200
Printing & Stationery	8,783	-
Profession Tax	5,000	-
Repairs & Maintenance	89,868	-
Tea & Tiffin	19,640	-
Telephone Charges	9,640	-
Trade Licence	7,350	-
Travelling and conveyance	42,896	-
Total	52,52,751	13,600.00

Note 19 Other expenses Contd....

Particulars	As at 31 March, 2022	As at 31 March, 2021
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
For statutory audit	40,000	5,900
Total	40,000	5,900



ASSOCIATED COATERS PVT. LTD.

[Signature]

Director

ASSOCIATED COATERS PVT. LTD.

Navneet Kam

Director

ASSOCIATED COATERS PRIVATE LIMITED

197, DIAMOND HARBOUR ROAD BEHALA
KOLKATA WB 700034 IN

CIN:-U28129WB2017PTC224001

SHARE HOLDER'S LIST

<u>Sl. No.</u>	<u>First Name</u>	<u>No. of Share Held</u>	<u>Class of Shares</u>
1	JAGJIT SINGH DHILLON	20,000	Equity Share @ 10 each
3	NAVNEET KAUR	10,000	Equity Share @ 10 each

ASSOCIATED COATERS PVT. LTD.



Director

ASSOCIATED COATERS PVT. LTD.

Navneet Kaur

Director