

# **DIRECTORS' REPORT**

**For the year ended 31/03/2021**

**DEVSON CATALYST PRIVATE LIMITED**  
**AHMEDABAD**

# DEVSON CATALYST PRIVATE LIMITED

CIN NO.: U31300GJ2004PTC044722

Registered Office : Plot No.214, Phase-II, Ambawadi, G.I.D.C, Wadhavan-363035, District-Surendranagar

## NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the Company will be held on 30th November, 2021 at Registered Office at Plot No.214, Phase-II, Ambawadi, G.I.D.C, Wadhavan-363035, District-Surendranagar at 11.00 A.M. to transact the following business:

### Ordinary Business:

- 1 To receive, consider and adopt the Financial Statement of the company for the year ended 31st March 2021 including the Audited Balance Sheet as at 31st March 2021 and statement of Profit & Loss Account for the year ended on that date and Report of directors and Auditor thereon for the said year.

By Order of the Board



*P.D. Shiyania*  
Prahlabhbhai Shiyania  
Chairman

DIN: 02519635

Place : Surendranagar

Date : 09th November , 2021

### Note:

A member entitled to attend and vote in person can appoint a proxy. The proxy need not be a member of the company.

# DEVSON CATALYST PRIVATE LIMITED

CIN NO.: U31300GJ2004PTC044722

Plot No.214, Phase-II, Ambawadi, G.I.D.C, Wadhavan-363035, District-Surendranagar

## DIRECTORS' REPORT

To,  
The Shareholders,  
DEVSON CATALYST PRIVATE LIMITED  
Ahmedabad

We have great pleasure in presenting Seventeenth Annual Report on the working of the company together with the Audited Statement of Accounts for the year ended on 31st March 2021 and trust that the same will meet your approval.

### REVIEW OF OPERATIONS

Particulars	2020-2021	2019-2020
Sales & Other Income	146,806,762	110,651,250
Less : Total Expenditure	130,385,443	99,194,760
Profit/(Loss) before taxation	16,421,320	11,456,490
Less: Provision for taxation	4,211,722	2,593,638
Profit/(Loss) after taxation	12,209,598	8,862,852
Add: Balance of last year brought forward	38,813,628	29,950,776
Balance Profit/(Loss) Carried to Balance Sheet	51,023,226	38,813,628

### COMPANY PERFORMANCE

The company achieved a turnover of Rs. 146806762.46 as compared to Rs. 110651250.26 in the previous year. There by company has maintain sales with growth during the year as same. Resulting in increase in profit to Rs. 12209598 as compared to profit of Rs. 8862852 in the previous year. as reason by increase in the turnover.

### DIVIDEND

In order to conserve the resources as committed for meeting with the long term requirement of working capital, your Directors do not recommend any dividend for the year under review.

### DEPOSITS

The Company has not invited or accepted any deposit from public during the year.

### TRANSFER TO RESERVES

Board does not proposed to carry any amount to any reserves during the year.

### CHANGE IN THE NATURE OF BUSINESS

During the year there is no change in the nature of business of the company.

### MATERIAL CHANGE AND COMMITMENTS

Their is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets.

### SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the company and its future operations during the year unde review.



## **SUBSIDIARIES OR JOINT VENTURES OR ASSOCIATES**

As on March 31 202 the company does not have any subsidiary, or joint venture or associate.

## **CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135 (1) of the Companies Act , 2013.

## **EXTRACT ON ANNUAL RETURN**

As prescribed under Section 92 (3) of the Act, The details forming part of the extract of the annual return in form MGT-9 is annexed herewith.

## **NUMBER OF THE MEETING OF THE BOARD**

The board of directors met 6 times during the year.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

During the year under review, the Company has not advanced any loans / given guarantees / made investments covered under the provisions of Section 186 of the Companies Act 2013.

## **RELATED PARTY TRANSACTION**

All relates party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the company at large.

## **SHARE CAPITAL**

the paid up equity share capital as on 31st March 2021 was Rs.25,00,000/- During the year under review, the company has not issued share with differential voting rights nor granted stock options nor sweat equity.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a That in the preparation of the annual financial statements for the year ended 31st March 2021, the applicable accounting standards have been followed and there has been no material departure;
- b That the selected accounting policies were applied consistently and the directors made judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2021 and of the profit of the Company for the year ended on that date.
- c That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other Irregularities.
- d That the annual financial statements have been prepared on a going concern basis.
- e That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## **DIRECTORS**

There is no change in the directors or key managerial personnel during the year.

## **PARTICULARS OF EMPLOYEES:**

None of the employees of the company, was in receipt of remuneration for that year, in aggregate was not less than sixty lakhs or any part of the year, in aggregate was not less than five lakhs per month. The Board of Directors wishes to express its appreciation to all the employees of the company for their outstanding contribution to the operation of the company during the year.



### **STATUTORY AUDITORS**

You are requested to re-appoint the Auditors M/s. P.B.Nandola & Associates, Chartered Accountants, Ahmedabad, to hold the office from the conclusion of this Annual General Meeting to the conclusion of next Annual General meeting and fix their remuneration. M/s. P. B. Nandola & Associates have confirmed that their re-appointment, if made, shall be within limits specified under section 139 of the Companies Act, 2013.

### **INTERNAL FINANCIAL CONTROL**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

### **RISK MANAGEMENT POLICY**

The company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks.

One of the key risk faced by the company in today's scenario is the wide and frequent fluctuations in the prices of its raw material. Any further increase in prices of raw materials could create a strain on the operating margin of the company.

Company has developed and implemented a Risk management Policy for the company including identification therein of elements of risk which in opinion of the Board may threaten the existence of the company. The company has a dynamic risk management framework to identify, evaluate business risk and opportunities.

Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issues can affect our operations and profitability.

However the company is well aware of the above risks and as part of business strategy has put in mechanism to ensure that they are mitigated with timely action.

In the opinion of the board of directors, none of the aforementioned risks affect and /or threaten the existence of the company.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & RESEARCH & DEVELOPMENT:**

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo are required to be given pursuant to section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 regarding in the statement annexed herewith.

### **ACKNOWLEDGEMENT**

The directors wish to express their appreciation to all employees for their support and co-operation in achieving good results during the year. Your Directors also acknowledge the support received by the Company from the suppliers and other agencies associated with the company.

By Order of the Board

Place : Surendranagar

Date : 09th November , 2021



Prahladbhai Shiyania

Chairman

DIN: 02519635

**DEVSON CATALYST PRIVATE LIMITED**

CIN NO.: U31300GJ2004PTC044722

**CONSERVATION OF ENERGY , TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO****1 CONSERVATION OF ENERGY**

(i) The Steps taken or impact on conservation energy:

The company has adopted several energy conservation measures. Due care has been taken at the time of selection of plant & machinery. Periodical testing is being done for each unit of power supply to verify that the energy consumed is minimized.

The Steps taken by the company for utilizing alternate source of energy : Comapany has use solar energy as

(ii) alternative source of energy.

(iii) The capital investment on energy conservation equipments :Nil

(i) The efforts made towards technology absorption	The Company always keeps itself updated with all the latest technological innovation by way of constant communications with consulting experts. Efforts are being made to make maximum use of available infrastructure, at the same time innovating new techniques to bring efficiency and economy in different areas.
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(ii) The benefit derived like product improvement, cost reduction, product development or import substitution

(iii) details of imported techoonology	No imported technology
(a) the details of technology	NA
(b) year of import	NA
(c) whether the technology has been	NA
(d) if not fully absorbed, arrears	NA

**3 FOREIGN EXCHANGE EARNING/OUTGO**

Aount is in Rs./-

	Particulars	Current Year	Previous Year
a	Total foreign exchange earned	60,404,422	22,595,871
b	Total foreign exchange outgo	794,804	622,128

By Order of the Board



*P. D. Shiyania*

Pratapbhai Shiyania

Director

DIN:02519683

*P. D. Shiyania*

Pahladbhai Shiyania

Chairman

DIN: 02519635

Surendranagar, 09th November , 2021

# DEVSON CATALYST PRIVATE LIMITED

CIN NO.: U31300GJ2004PTC044722

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2021**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

## I. REGISTRATION & OTHER DETAILS:

1	CIN	U31300GJ2004PTC044722
2	Registration Date	10th September 2004
3	Name of the Company	DEVSON CATALYST PRIVATE LIMITED
4	Category/Sub-category of the Company	Private Limited Company
5	Address of the Registered office & contact details	Plot No.214, Phase-II, Ambawadi, G.I.D.C, Wadhavan-363035, District-Surendranagar
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Ceramic Products and Activated Alumina Ball		100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL				
2					
3					



# DEVSON CATALYST PRIVATE LIMITED

CIN NO.: U31300GJ2004PTC044722

## IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF		90,500	90,500	36%		90,500	90,500	36%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	90,500	90,500	36%	-	90,500	90,500	36%	0.00%
<b>(2) Foreign</b>									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	90,500	90,500	36%	-	90,500	90,500	36%	0.00%
<b>B. Public</b>									
<b>I. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%



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i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		12,300	12,300	4.92%		12300	12,300	4.92%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		147,200	147,200	58.88%		147200	147,200	58.88%	0.00%
c) Others (specify)									
Non Resident			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	159,500	159,500	63.80%	-	159,500	159,500	63.80%	0.00%
<b>Total Public (B)</b>	-	159,500	159,500	63.80%	-	159,500	159,500	63.80%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total</b>	-	250,000	250,000	100%	-	250,000	250,000	100%	0.00%



# DEVSON CATALYST PRIVATE LIMITED

CIN NO.: U31300GJ2004PTC044722

## (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Prahladbhai D. Shiyania	40,100	16.04%	-	40,100	16.04%	-	0.00%
2	Pratapbhai D. Shiyania	50,400	20.16%	-	50,400	20.16%	-	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%	There is no change	0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

## (iv) Shareholding Pattern of top ten Shareholders

*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Shiyania Prahaladbhai H.U.						
	At the beginning of the year			47,600	19.04%	47,600	19.04%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			47,600	19.04%	47,600	19.04%
2	Shiyania Pratapbhai H.U.						
	At the beginning of the year			48,600	19.44%	48,600	19.44%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			48,600	19.44%	48,600	19.44%



# DEVSON CATALYST PRIVATE LIMITED

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3	Gaytriben P. Shiyania						
	At the beginning of the			6,000	2.40%	6,000	2.40%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			6,000	2.40%	6,000	2.40%
4	Gitaben P. Shiyania						
	At the beginning of the			26,000	10.40%	26,000	10.40%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			26,000	10.40%	26,000	10.40%
5	Krishana Savanbhai						
	At the beginning of the			6,300	2.52%	6,300	2.52%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			6,300	2.52%	6,300	2.52%

## (v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Prahladbhai D. Shiyania						
	At the beginning of the			40,100	16.04%	40,100	16.04%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			40,100	16.04%	40,100	16.04%
2	Pratapbhai D. Shiyania						
	At the beginning of the			50,400	20.16%	50,400	20.16%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,400	20.16%	50,400	20.16%
3	Savanbhai P. Patel						
	At the beginning of the			25,000	10.00%	25,000	10.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			25,000	10.00%	25,000	10.00%

## V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	1,039,693	6,493,472		7,533,165
ii) Interest due but not paid				-
iii) Interest accrued but not				-
<b>Total (i+ii+iii)</b>	1,039,693	6,493,472	-	7,533,165
<b>Change in Indebtedness during the financial year</b>				
* Addition	3,521,776	701,294		4,223,070
* Reduction	1,349,930	-		1,349,930
<b>Net Change</b>	2,171,846	701,294	-	2,873,140



# DEVSON CATALYST PRIVATE LIMITED

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## Indebtedness at the end of the financial year

i) Principal Amount	3,211,539	7,194,766	10,406,305
ii) Interest due but not paid		-	-
iii) Interest accrued but not		-	-
<b>Total (i+ii+iii)</b>	3,211,539	7,194,766	10,406,305

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Name	Prarhalad Siyania	Pratabbhai Shiyania	Savan Patel	(Rs/Lac)
	Designation	MD/WTD/Manager			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,720,240	3,720,240	3,720,240	11,160,720
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, Commission				-
5	Others, please specify				-
	Total (A)	3,720,240	3,720,240	3,720,240	11,160,720
	Ceiling as per the Act	N.A			

### B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	NIL			
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	NIL			
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				11,160,720
	Overall Ceiling as per the Act				



# DEVSON CATALYST PRIVATE LIMITED

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## C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name	CEO	CFO	
	Designation				
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		NIL		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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



# **AUDIT REPORT**

**For the year ended 31/03/2021**

**DEVSON CATALYST PRIVATE LIMITED**  
**AHMEDABAD**

**:- Auditors: -**

**P.B.NANDOLA & ASSOCIATES**

**(Chartered Accountants)**

**Ahmedabad.**



**INDEPENDENT AUDITORS' REPORT**

To The Members

**DEVSON CATALYST PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying standalone financial statements of DEVSON CATALYST PRIVATE LIMITED, (The Company ) which comprise the Balance sheet as at 31st March 2021 , Statement of Profit and Loss and The Cash Flow Statement for the year then ended, and notes to the financial statements, 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 standalone 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and its profit and its cash flows for the year ended on that date.

**Basis of Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone 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 ICAI's Code of Ethics.

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

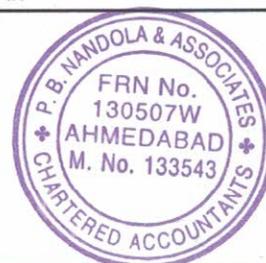
**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.



### ***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 Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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 Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

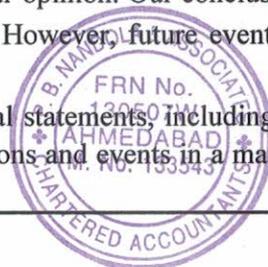
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### ***Auditor's Responsibility for the Audit of the Standalone Financial Statements***

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of 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 financial 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 the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Standalone 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 Standalone 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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.

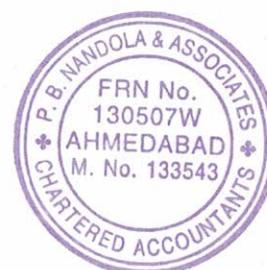
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, based on our audit 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.
- (e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
- (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, In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration not applicable.
- (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, as amended in our opinion and to the best of our information and according to the explanations given to us:

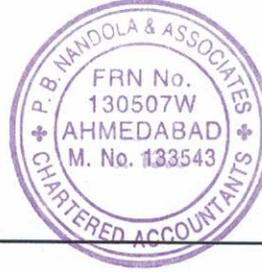


1. The company dose not have any pending litigations which would impect its financial posotion.
2. The company did not have any long term contract including derivative contract; as such the question of commenting on ant material foreceeble losses there on dose not arise.
3. There has not been ocession in case of company during the year under report to transfer any sumes to investor education and protection fund. The question of delay in transferring such sums dose not arise.

For, P. B. NANDOLA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No. 130507W

Place : Ahmedabad

Date : 09th November , 2021



*Prakash Nandola*  
Prakash Nandola  
Partner  
MNo. 133543

UDIN : 22133543AAAABC9946

### Annexure-A to Independent Auditors' Report

Referred to in paragraph 1 under the heading of "Report on Other Legal & Regulatory Requirements of our report of even date;

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

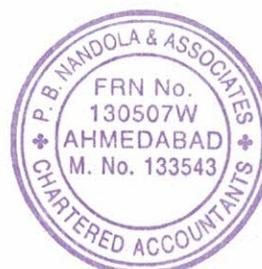
- 1 a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.
  - b. The property, plant and equipments have been physically verified by the management at regular intervals; According to the information and explanations given to us, no material discrepancies were noticed on such verification. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its property, plant and equipments.
  - c. According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date.
- 2 a. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- 3 a. As the company has not granted any loans secured or unsecured, to companies. Firms. Limited Liability Partnership or other parties covered in the register maintained u/s.189 of the Companies Act, 2013, paragraphs (iii), (a) and (b) of the order are not applicable.
- 4 In our opinion and according to the information and explanations given to us, the company has not granted any loans, making investments and providing guarantees and securities to parites covered under the provisions of Sections 185 and 186 of the Companies Act, 2013, the provisoin of clauses 3(iv) of the order are not applicable to the company.
- 5 The Company has not accepted any deposits from the public under section 73 and 76 of the companies act, 2013, Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company
- 6 As per the information and explanations given to us, the provisions of maintenance of central government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for any of the business activities carried out by the company.
- 7 a According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Custom Duty, Cess, GST and other material statutory dues applicable to it.
  - b There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Custom Duty, Cess, GST and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - c There are no dues of Income Tax, Customs Duty, GST and Cess which have not been deposited as on March 31, 2021 on account of disputes.



- 8 Based on our audit procedures and on the information and explanations given by the management, We have of the opinion that the company has not defaulted in the repayment of loans or borrowings to Banks ,financial institution, Government or due to debenture holders.
- 9 The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).  
in our opinion and according to the explanations given to us, on al overall basis, the term loans were applied for the purposes for which those were raised.
- 10 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.
- 11 According to the information and explanations given to us and based on our examination of the records of the Company, The provisions of Section 197 read with Schedule V of the Companies Act 2013 in respect of the managerial remuneration is not applicable to the comapany.accordingly, paragraph 3(xi) of the order is not applicable.
- 12 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.
- 13 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 and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14 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.accordinglgy, the provisons of clause 3(xiv) of the order are not applicable to the company.
- 15 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 them during the year. Accordingly, paragraph 3(xv) of the Order is not applicable.

The nature of business and the activities of the company are such that the Company is not required to be  
16 registered under section 45-IA of the Reserve Bank of India Act, 1934.

For, P. B. NANDOLA & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 130507W



*Prakash Nandola*  
Prakash Nandola  
Partner  
MNo. 133543

Place : Ahmedabad

Date : 09th November , 2021

# DEVSON CATALYST PRIVATE LIMITED

Balance Sheet as at 31st March 2021

Particulars	Note No	As at 31st March 2021 Amount Rs.	As at 31st March 2020 Amount Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	2,500,000	2,500,000
(b) Reserves and Surplus	2	51,023,226	38,813,628
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	172,219	870,507
(b) Deferred tax liabilities (Net)	4	1,854,644	1,657,765
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	5	9,576,642	5,382,192
(b) Trade payables	6	14,012,240	8,909,322
(c) Other current liabilities	7	2,252,221	2,839,998
(d) Short-term provisions	8	2,954,101	2,221,203
<b>Total</b>		<b>84,345,293</b>	<b>63,194,615</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipments	9	43,602,876	33,619,185
(b) Capital work-in-progress		-	-
(c) Long term loans and advances	10	1,631,734	1,619,301
<b>(2) Current assets</b>			
(a) Inventories	11	3,515,918	7,681,898
(b) Trade receivables	12	30,340,245	11,992,239
(c) Cash and cash equivalents	13	3,190,523	2,786,454
(d) Short-term loans and advances	14	1,846,196	5,216,905
(e) Other current assets	15	217,801	278,632
Significant Accounting Policies	A to R		
Notes on Financial Statement	1 to 37		
<b>Total</b>		<b>84,345,293</b>	<b>63,194,615</b>

As per our report of even date

For, P. B. NANDOLA & ASSOCIATES

Chartered Accountants

Firm Registration No.130507W

For and on Behalf of the Board of Directors

*Prakash Nandola*

Prakash Nandola

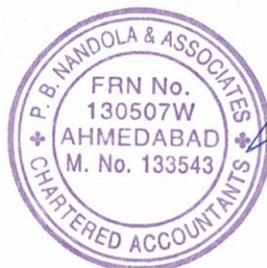
Partner

M.No. 133543

UDIN: 22133543AAAABD4296

Place : Ahmedabad

Date : 09th November , 2021



*P. D. Shiyania*

Prahladbhai Shiyania

(Chairman)

DIN: 02519635

Place : Surendranagar

Date : 09th November , 2021

*P. D. Shiyania*

Pratapbhai Shiyania

(Director)

DIN:02519683

# DEVSON CATALYST PRIVATE LIMITED

Profit and Loss statement for the year ended 31st March 2021

	Particulars	Note No	2020-2021 Amount Rs.	2019-2020 Amount Rs.
	<b>Income from Operation</b>			
I.	Revenue from operations	16	144,413,778	108,821,674
II.	Other Income	17	2,392,985	1,829,576
III.	<b>Total Revenue</b>		<b>146,806,762</b>	<b>110,651,250</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed	18	83,275,131	51,992,363
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	2,549,938	1,411,230
	Employee benefit expense	20	16,965,455	13,015,432
	Financial costs	21	1,181,587	1,225,139
	Depreciation and amortization expense	9	3,196,699	2,599,577
	Other expenses	22	23,216,633	28,951,019
	<b>Total Expenses</b>		<b>130,385,443</b>	<b>99,194,760</b>
V	<b>Profit before tax (III - IV)</b>		<b>16,421,320</b>	<b>11,456,490</b>
VI	Tax expense:			
	(1) Current tax		3,950,000	2,840,000
	(2) Deferred Tax		196,879	180,893
	(3) Short/(Excess) Provision of I. Tax of earlier years		64,843	(427,255)
VII	<b>Profit/(Loss) for the period ( V-VI)</b>		<b>12,209,598</b>	<b>8,862,852</b>
VIII	Earning per equity share:			
	(1) Basic		48.84	35.45
	(2) Diluted		48.84	35.45
	Significant Accounting Policies	<u>A to R</u>		
	Notes on Financial Statement	<u>1 to 37</u>		

As per our report of even date

For. P. B. NANDOLA & ASSOCIATES

Chartered Accountants

Firm Registration No.130507W

For and on Behalf of the Board of Directors



Prakash Nandola

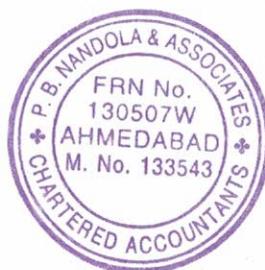
Partner

M.No. 133543

UDIN: 22133543AAAABD4296

Place : Ahmedabad

Date : 09th November , 2021



 Prahladbhai Shiyania

(Chairman)

DIN: 02519635

 Pratapbhai Shiyania

(Director)

DIN:02519683

Place : Surendranagar

Date : 09th November , 2021

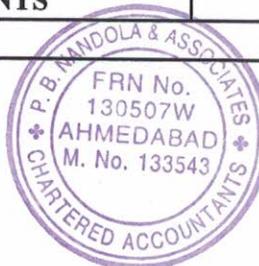
# DEVSON CATALYST PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

[Amount in Rupees]

Particulars	2020-2021	2019-2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation and extraordinary items	16,421,320	11,456,490
<b>Adjustment for :-</b>		
Depreciation	3,196,699	2,599,577
Interest Expenses	984,890	1,027,550
	<b>4,181,589</b>	<b>3,627,127</b>
<b>Operating Profit before working capital changes</b>	<b>20,602,908</b>	<b>15,083,617</b>
<b>Change in working Capital :</b>		
<b>Adjustment for Decrease (Increase) in operating assets:</b>		
Inventories	4,165,980	(4,537,206)
Trade receivables	(18,348,006)	(5,337,094)
Short term loans & advances	3,370,709	(742,555)
Long term loan and advance	(12,433)	(1,043,704)
Other Current Asset	60,830	(169,923)
<b>Adjustment for (Decrease) Increase in operating liabilities:</b>		
Trade payables	5,102,918	3,002,003
Other current liabilities	(587,776)	507,508
Short term provision	28,155	238,838
<b>Cash Generated from Operations</b>	<b>14,383,285</b>	<b>7,001,484</b>
Direct tax Paid	(3,310,098)	(1,283,546)
Gratuity Paid		
Cash Flow before extraordinary items	<b>11,073,187</b>	<b>5,717,938</b>
<b>Net cash from Operating Activities</b>	<b>11,073,187</b>	<b>5,717,938</b>
<b>B. NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets	(13,180,390)	(1,968,518)
<b>Net Cash from Investment Activities</b>	<b>(13,180,390)</b>	<b>(1,968,518)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest Expense	(984,890)	(1,225,647)
Proceed /(Repayments) of Long Term Borrowings	(698,288)	(1,448,895)
Proceed /(Repayments) of Short Term Borrowings	4,194,450	3,685,547
<b>Net Cash from financial activities</b>	<b>2,511,272</b>	<b>1,011,005</b>
<b>NET INCREASE /(-) DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>404,070</b>	<b>4,760,425</b>
<b>OPENING BALANCE IN CASH AND CASH EQUIVALENTS</b>	<b>2,786,454</b>	<b>5,277,464</b>
<b>CLOSING BALANCE IN CASH AND CASH EQUIVALENTS</b>	<b>3,190,523</b>	<b>2,786,454</b>

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Notes on Cash Flow Statement:

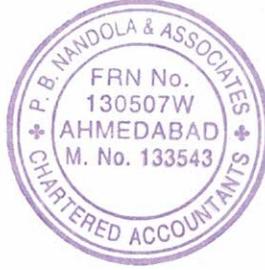
- 1 The above statement has been prepared following the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement issued by the Institute Of Chartered Accountants of India.
- 2 Cash And Cash Equivalents consists of Cash on hand, balances with Bank and Fixed Deposits having maturity of less than three months

As per our report of even date attached.  
For, P. B. NANDOLA & ASSOCIATES  
Chartered Accountants

For and on behalf of Board of directors

*Prakash Nandola P.B.*

Prakash Nandola  
Partner  
M.No.133543  
Firm Registration No.130507W



*P. D. Shiyani*

Prahladbhai Shiyania  
Chairman  
DIN: 02519635

*P. D. Shiyani*

Pratapbhai Shiyania  
Director  
DIN:02519683

Place: Ahmedabad  
Date: 09th November , 2021

Date: 09th November , 2021

**DEVSON CATALYST PRIVATE LIMITED**

**Notes forming part of the Balance Sheet as at 31st March 2021**

No	Particulars	As at 31st March 2021	As at 31st March 2020
<b>1</b>	<b>Share Capital</b>		
	<b>Equity Share Capital :</b>		
	<b>Authorized :</b> 250,000 Equity Shares(Prev. Year 250,000 Eq Shares) of Rs.10/-each	2,500,000	2,500,000
	<b>Issued, Subscribed and Paid-up Capital:</b> 250,000 Equity Shares (Prev. Year 250,000 Equity shares) of Rs.10/- each fully paid up.	2,500,000	2,500,000
	<b>Total</b>	<b>2,500,000</b>	<b>2,500,000</b>

**Notes:**

**I** The Company has only one class of shares referred to as equity shares having a par value of Rs 10 each. Each holder of the equity shares is entitled to one vote per share.

**II** The reconciliation of the number of equity shares and amount outstanding as at the year end is set as below:

Particular	As at 31st March 2021		As at 31st March 2020	
	No.of Equity	Amount	No.of Equity	Amount
Equity shares at the beginning of the year	250,000	2,500,000	250,000	2,500,000
Add: Equity shares issued during the year	-	-	-	-
Equity shares at the end of the year	250,000	2,500,000	250,000	2,500,000

**III** The details of shareholders holding more than 5% of the equity shares of the Company as at year end is as below :

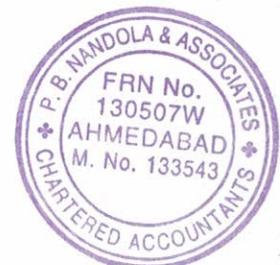
Name of shareholder	As at 31st March 2021		As at 31st March 2020	
	Number of equity shares held	Percentage holding	Number of equity shares held	Percentage holding
1 Prahladbhai D. Shiyania	40,100	16.04%	40,100	16.04%
2 Pratapbhai D. Shiyania	50,400	20.16%	50,400	20.16%
3 Gitaben P. Shiyania	26,000	10.40%	26,000	10.40%
4 Shiyania Parahladbhai D. H.U.F.	47,600	19.04%	47,600	19.04%
5 Shiyania Pratapbhai D. H.U.F.	48,600	19.44%	48,600	19.44%
6 Savan Prahladbhai Patel	25,000	10.00%	25,000	10.00%

**IV** During preceding 5 years, there was no shares have been allotted for consideration other than cash, bonus shares neither any shares have been bought back.

<b>2</b>	<b>Reserves and Surplus</b>		
	<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
	Opening balance	38,813,628	29,950,776
	Add: Net profit during the year	12,209,598	8,862,852
	Closing balance	51,023,226	38,813,628
	<b>Total</b>	<b>51,023,226</b>	<b>38,813,628</b>
<b>3</b>	<b>Long Term Borrowings</b>		
	<b>Secured</b>		
	Term loan		
	HDFC Bank Ltd ( Creta Car)	-	349,425
	SBI(MG Hector Car Loan)	172,219	521,082
	<b>Total</b>	<b>172,219</b>	<b>870,507</b>

**Notes:**

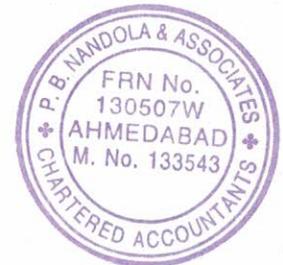
- ICICI Bank vehicle loan secure by way of hypothecation of vehical, Loan is repayable in 60 monthly installment of Rs.50625 starting form March 2016. Vehicle is registered in the name of director.
- HDFC Bank vehicle loan secure by way of hypothecation of vehical, Loan is repayable in 36 monthly installment of Rs.47720 Vehicle is registered in the name of director.
- SBI Bank vehicle loan secure by way of hypothecation of vehical, Loan is repayable in 36 monthly installment of Rs.31802 Vehicle is registered in the name of director.



**DEVSON CATALYST PRIVATE LIMITED**

**Notes forming part of the Balance Sheet as at 31st March 2021**

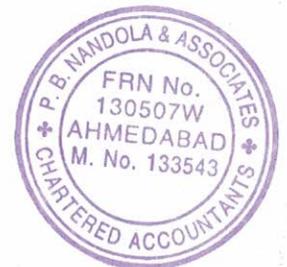
No	Particulars	As at 31st March 2021	As at 31st March 2020
<b>4</b>	<b>Deferred Tax Liabilities</b>		
	<b>Deferred Tax Liabilities</b>		
	On timing differences on depreciation on fixed assets	1,854,644	1,657,765
	Net Deferred Tax Liabilities on the date of Balance Sheet	<b>1,854,644</b>	<b>1,657,765</b>
	Less :		
	Provided for in the previous years	1,657,765	1,476,872
	<b>Deferred Tax Provided / (Revised) during the year</b>	<b>196,879</b>	<b>180,893</b>
<p>The Company has provided for deferred tax in accordance with the Accounting Standard on " Accounting for Taxes on Income " (AS 22) issued by the Institute of chartered Accountants of India. The details deferred tax assets and liabilities of the company as on the date of balance sheet are as above.</p>			
<b>5</b>	<b>Short-terms borrowings</b>		
	Loans repayable on demand		
	- Secured		
	From Banks (CC)	2,381,876	(1,111,280)
	- Unsecured		
	From Directors	7,194,766	6,493,472
	<b>Total</b>	<b>9,576,642</b>	<b>5,382,192</b>
<p><b>Notes:</b> Axis Bank Loan cash credit is secured by hypothecation of book debt and inventories. Rate of Interest is 1.25% over and above Base Rate and it is repayable on demand and personally guarantee given by directors. It also secured by factory building as secondary security.</p>			
<b>6</b>	<b>Trade Payable</b>		
	Trade Payable		
	- Dues to Micro and Small Enterprises	-	-
	- Dues to others	14,012,240	8,909,322
	<b>Total</b>	<b>14,012,240</b>	<b>8,909,322</b>
<b>7</b>	<b>Other current liabilities</b>		
	Current maturities of Long term borrowings		
	HDFC Bank Ltd ( Creta Car)	323,867	490,298
	ICICI Bank Ltd (Audi Care)	-	485,211
	SBI Car Loan(MG Hector)	333,576	304,956
	Advance from Customer	-	995,001
	Other payables		
	(I) Statutory Remittances	1,594,778	564,531
	(ii) Others	-	-
	<b>Total</b>	<b>2,252,221</b>	<b>2,839,998</b>
<b>8</b>	<b>Short-term provisions</b>		
	Provision for Income tax(Net of Advance tax & TDS)	1,833,942	1,129,199
	Provision for employee benefits	1,120,159	1,092,004
	<b>Total</b>	<b>2,954,101</b>	<b>2,221,203</b>



**DEVSON CATALYST PRIVATE LIMITED**

**Notes forming part of the Balance Sheet as at 31st March 2021**

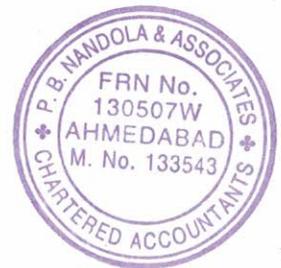
No	Particulars							As at 31st March 2021	As at 31st March 2020	
<b>9</b>	<b>Property, Plant and Equipments</b>									
Particulars	Gross Block				Depreciation Fund				Net Block	
	As on 01-Apr-20	Additions during the year	Deductions during the Year	As on 31-Mar-21	Provided upto 31-Mar-20	Provided during the year	Deduction during the Year	As on 31-Mar-21	As on 31-Mar-21	As on 31-Mar-20
Land- G.I.D.C	1,362,258	-	-	1,362,258	-	-	-	-	1,362,258	1,362,258
Land- G.I.D.C Plot no.213	-	5,500,000	-	5,500,000	-	-	-	-	5,500,000	-
Factory Building	13,163,134	1,818,996	-	14,982,130	2,168,999	454,200	-	2,623,199	12,358,932	10,994,135
Plant & Machinery	1,615,222	215,291	-	1,830,513	760,524	63,296	-	823,820	1,006,693	854,698
Plant & Machinery	12,237,949	783,075	-	13,021,024	5,952,661	657,642	-	6,610,303	6,410,721	6,285,288
Plant & Machinery-M	3,027,078	1,692,987	-	4,720,065	665,965	273,556	-	939,521	3,780,544	2,361,113
Furniture & Fixture	66,541	-	-	66,541	56,512	2,997	-	59,509	7,032	10,029
Vehicles	9,423,245	15,460	-	9,438,705	4,437,273	796,876	-	5,234,149	4,204,556	4,985,972
Computer & Printer	294,310	-	-	294,310	233,577	17,628	-	251,204	43,106	60,733
Plant & Machinery	9,406,330	3,154,580	-	12,560,910	2,701,371	930,504	-	3,631,875	8,929,035	6,704,959
<b>Total</b>	<b>50,596,067</b>	<b>13,180,390</b>	<b>-</b>	<b>63,776,457</b>	<b>16,976,882</b>	<b>3,196,699</b>	<b>-</b>	<b>20,173,581</b>	<b>43,602,876</b>	<b>33,619,185</b>
<b>Previous Year</b>	<b>35,983,477</b>	<b>2,160,270</b>	<b>2,287,937</b>	<b>35,855,810</b>	<b>12,165,861</b>	<b>2,211,444</b>	<b>-</b>	<b>14,377,305</b>	<b>21,478,505</b>	<b>23,817,616</b>
<b>Work In Progress</b>										
Office Building	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Previous Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**DEVSON CATALYST PRIVATE LIMITED**

**Notes forming part of the Balance Sheet as at 31st March 2021**

No	Particulars	As at 31st March 2021	As at 31st March 2020
<b>10</b>	<b><u>Long Term Loans and Advances</u></b>		
	Secured considered good		
	Security Deposits	1,631,734	1,619,301
	<b>Total</b>	<b>1,631,734</b>	<b>1,619,301</b>
<b>11</b>	<b><u>Inventories</u></b>		
	Raw materials	2,293,856	3,909,898
	Work in Progress	500,000	722,000
	Finish Good	722,062	3,050,000
	<b>Total</b>	<b>3,515,918</b>	<b>7,681,898</b>
<b>12</b>	<b><u>Trade receivables</u></b>		
	Unsecured Considered Good		
	Outstanding for a period exceeding six months from due date	672,132	672,132
	Others	29,668,113	11,320,107
	<b>Total</b>	<b>30,340,245</b>	<b>11,992,239</b>
<b>13</b>	<b><u>Cash and cash equivalents</u></b>		
	Balances with banks		
	- in current accounts	2,233,933	1,919,513
	Other bank balance		
	- in fixed deposit accounts	908,848	819,894
	Cash on hand	47,742	47,047
	<b>Total</b>	<b>3,190,523</b>	<b>2,786,454</b>
<b>14</b>	<b><u>Short term loans and advances</u></b>		
	Loans and advances with government authorities		
	VAT/ Excise Receivable	1,405,914	1,983,703
	Prepaid Expenses	60,513	105,006
	Advance for other	379,769	3,128,197
	<b>Total</b>	<b>1,846,196</b>	<b>5,216,905</b>
<b>15</b>	<b><u>Other Current Assets</u></b>		
	Export Benefit Receivable	175,107	216,525
	Bank interest(FD) Accrued	42,694	62,107
	<b>Total</b>	<b>217,801</b>	<b>278,632</b>



**DEVSON CATALYST PRIVATE LIMITED**

**Annexure - A**

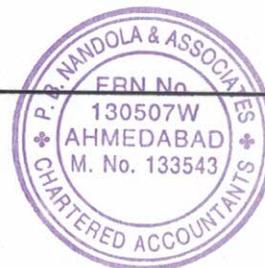
**Disclosure as per para 13(f) of Form 3CD of Income Computation and Disclosure Standard**

Assessment Year 2021-22

- 1 **ICDS-I Accounting Policies** All significant accounting policies adopted by the assessee are disclosed in Schedule Note of policies to the accounts.
- 2 **ICDS-II Valuation of Inventories** Inventories have been measured at Cost or Net Realizable Value whichever is lower.  
Cost is determined at the First-in-First Out (FIFO) method.  
Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated cost necessary to make sale.  
The total carrying amount of inventories and its classification are as under;

Sr No	Particulars	Amounts
1	Raw Materials	As per Schedule - 18
2	Work in Process	
3	Finish Goods	

- 3 **ICDS-III Construction Contracts** Not Applicable
- 4 **ICDS-IV Revenue Recognition** There is no sale of goods which is not recognised as revenue during the year due to lack of reasonable certainty of its ultimate collection.
- 5 **ICDS-V Tangible Fixed Assets** The disclosure as referred to in this ICDS have been made in Particulars of Item No. 18 of Form No. 3CD of Tax audit report.
- 6 **ICDS-VII Government Grants** Not applicable
- 7 **ICDS-IX Borrowing Cost** Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Revenue.  
  
No borrowing costs capitalised during the previous year.
- 8 **ICDS-X Provisions, Contingent Liabilities and Contingent Assets** There are no provisions, contingent liabilities or contingent assets for which disclosure is required to be made.



## DEVSON CATALYST PRIVATE LIMITED

### General Notes forming the parts of Accounts:

- 23 Previous year's figures have been regrouped, reclassified and rearranged wherever necessary for proper presentation.
- 24 The balances of sundry debtors and sundry creditors are subject to confirmation from respective parties. Necessary adjustments, if any, will be made when accounts are reconciled / settled.
- 25 Company has change its name from " Devson Insulators Pvt Ltd " to " Devson Catalyst Pvt Ltd " with from effect from 20th July, 2017.
- 26 In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value, if realized, during the ordinary course of business.

#### 27 A] Payment to Auditors

Particulars	2020-2021	2019-2020
i) For Audit Fees	35,000	73,000
ii) For Others Matters	44,500	8,660
Total Rs:	79,500	81,660

#### B] Payment to Directors

Particulars	2020-2021	2019-2020
	Amount (Rs)	Amount (Rs)
Remuneration	11,160,720	7,650,000
Intrest	779,216	708,049
Total	11,939,936	8,358,049

#### 28 Expenditure incurred by the Company on Employees:

- a. If employed for a part of the financial year and where in receipt of remuneration for the year which in aggregate was not less than Rs.60,00,000: Rs. Nil.
- b. If employed for a part of the financial year and where in receipt of remuneration for any part of the year at the rate which in aggregate was not less than Rs.5,00,000 per month: Rs. Nil

#### 29 Expenditure in Foreign currency

Particulars	2020-2021	2019-2020
	794,804	622,128

#### 30 Earnings in Foreign currency

Particulars	2020-2021	2019-2020
Exports at FOB value	59,574,680	22,442,812

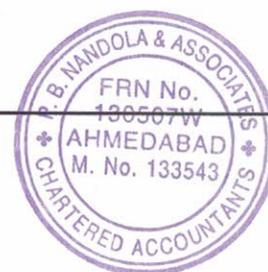
#### 31 C.I.F. value of import of raw materials, components, stores, spares, capital goods Rs. NIL (Previous Year Rs. Nil)

#### 32 As at 31st March 2021 no supplier has intimated the company about its status as Micro, Small and Medium Enterprise or its registration with the appropriate authority under the Micro, Small and medium enterprises development Act, 2006. In view of this Disclosure u/s 22 of the Micro, Small and medium enterprises development Act, 2006 is not furnished for the year ended 31st March 2021.

#### 33 Accounting Standards 17 "Segment Reporting" not applicable to the company.

#### 34 Related Party Disclosure: - Disclosure as required by Accounting standard 18 "Related Party Disclosures" are given bellow.

- A. Related Party : NIL -
- B. Key Management Personnel (KMP):
- Prahladbhai D. Shiyania - Director
- Pratapbhai D. Shiyania - Director
- Savan P.Patel - Director



## DEVSON CATALYST PRIVATE LIMITED

### C. Relatives of Key Management Personnel:

Krishnaben S. Patel  
Shiyania Gitaben P.

#### Transaction with Related Parties

Sr. No.	Nature of Transaction	Related Parties		Key Management Personnel		Relative of KMP	
		31/Mar/21	31/Mar/20	31/Mar/21	31/Mar/20	31/Mar/21	31/Mar/20
1	Salary and Allowances and bonus		-	11,160,720	7,650,000	1,485,164	1,483,551
2	Interest paid	-	-	779,216	708,049	-	-
3	Receipt of Loan	-	-	-	25,999	-	-
4	Repayment of Loans	-	-	-	47,800	-	-
5	Balance Outstanding						
	Unsecured Loan	-	-	7,194,766	6,493,472	-	-
	Other Current Liabilities	-	-	1,566,975	457,047	-	-

### 35 Particulars of Earnings Per Share

Earning per share (EPS) computed in accordance with Accounting Standard 20 issued by The Institute of Chartered Accountants of India:

Particulars	31st March 2021	31st March 2020
Net Profit/(Loss) attributable to shareholders	12,209,598	8,862,852
Number of weighted equity shares	250,000	250,000
Nominal value of share	10	10
Earning per Share (Basic & Dilutive) ( Annualized)	48.84	35.45

### 36 In accordance with components for Deferred tax liability (Net) are given below:

Particulars	31st March 2021	31st March 2020
Deferred tax liability on account of Depreciation	1,854,644	1,604,717
Deferred tax Asset on account of Prel. Exp.	-	-
Net Deffered Tax Liability (Asset)	1,854,644	1,604,717

### 37 Disclosures pursuant to Accounting Standard -15 ( Revised) " Employee Benefits":

#### Defined Contribution Plan:

The company has recognised as an expense in the profit and loss account in respect of defined contribution plan – Provident Fund of Rs.167550 (Previous year Rs.1,46,933) administered by the Government. The company has recognised as an expense in the profit and loss account in respect of defined contribution plan of Employees State Insurance of Rs.42088 ( Previous year 40,445) administered by the Government.

#### Defined Benefit Plans :

##### Gratuity:

During the year there is no material movement in number of employees and management is estimating no material movement in gratuity provision and hence company has not made any gratuity provision during the year. Gratuity has been recognised on crystalized of liabilities.

For, P. B. NANDOLA & ASSOCIATES

Chartered Accountants

Firm Registration No.130507W

*Prakash Nandola*

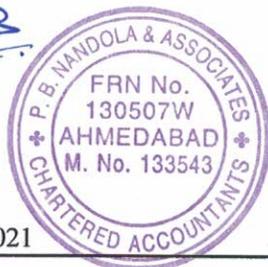
Prakash Nandola

Partner

M.No. 133543

Place : Ahmedabad

Date : 09th November , 2021



For and on behalf of the Board of directors

*P. D. Shiyani*

Prahladbhai Shiyania

Chairman

DIN: 02519635

Place : Surendranagar

Date : 09th November , 2021

*E. D. Shiyani*

Pratapbhai Shiyania

Director

DIN:02519683

# DEVSON CATALYST PRIVATE LIMITED

## Significant Accounting Policies:-

### 1 Corporate information

Devson Catalyst Private limited (the company) is private limited company domiciled in india and incorporated under the provision of the Company Act. The Company Engage in the bussiness of Ceramic Products and their related product. The Company has presence in both domestic and international market.

### 2A Basis of preparation of financial statements:-

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

### B Property, Plant and Equipments

Property, plant and equipments are stated at cost net of recoverable taxes, trade discount and rebate less accumulated and impairment loss, if any. The cost of property, plant and equipments comprises its purchase price, borrowing cost any cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditure related to an item of property, plant and equipments are added to its book value only if they increase the future benefit from the existing asset beyond its previously assessed standard performance. Project under which asset are not ready for their intended use are disclosed under capital work in progress.

### C Depreciation:-

Depreciation is systematically allocated over the useful life of property, plant and equipments as specified in part C of schedule II of Companies Act 2013. Intangible assets (except goodwill) are amortized equally over five years.

### D Inventories:-

1 Inventories are valued at cost or net realisable value whichever is lower. First-in-first out method is followed for inventory. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to respective present location and condition.

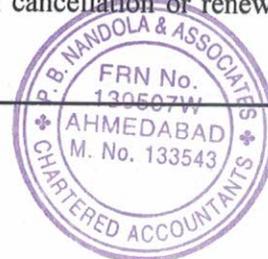
2 Spares and Stores, Packing Materials are valued at cost or net realisable value.

### F Revenue Recognition:-

Sale of goods is recognised when significant risk and rewards of ownership of the goods have passed to the buyer. Sale is exclusive of excise duty and other levies wherever applicable. Interest revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. Other revenue/ cost are recognised on accrual basis.

### G Foreign Currency Transactions:-

Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of the transactions. Monetary items denominated in foreign currency remaining unsettled at the year-end are restated at the exchange rate prevailing at the end of the year. Gains and losses on foreign exchange transactions other than those relating to property, plant and equipments are charged to profit & loss account. Premium paid on forward contract has been recognized over the life of the contract. Any profit or loss on cancellation or renewal of such forward exchange contract is recognised as income or expenditure for the period.



# DEVSON CATALYST PRIVATE LIMITED

## H Borrowing Cost:-

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Revenue.

## I Retirement Benefits:-

### Long Term Employee Benefits:

#### Defined Contribution Plans:

The company has Defined Contribution plans for post employment benefits namely Provident Fund. Under the Provident Fund Plan, the Company contributes to a Government administered provident fund on behalf of its employees and has no further obligation beyond making its contribution. The company's contributions to the above funds are charged to profit and loss account every year.

#### Defined benefit Plans:

Retirement benefits are recorded on the crystallization of liability.

## J Taxation:-

- 1 Taxation expense comprises current tax and deferred tax charge or credit. Provision for income tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. Advance tax and tax deducted at source are adjusted against provision for taxation and balance, if any, are shown in the balance sheet under respective heads.
- 2 Deferred tax resulting from timing differences between book and tax profit is accounted for under the liability method at the current rate of Income tax to the extent that the timing differences are expected to crystallize as deferred tax charge/ benefit in the profit and loss a/c and as deferred tax Assets/Liability in the Balance-Sheet.

## K Use of Esitmates

In preparing company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period actual results could differ from those estimates. Although these estimate are based on the management's best knowledge of current events and action, uncertainty about these assumptions and estimates could result in the outcome requiring a matirials adjustment to the carring amount of asset or liability in future period

## L Provision, Contingent Liabilities and Contingent Assets

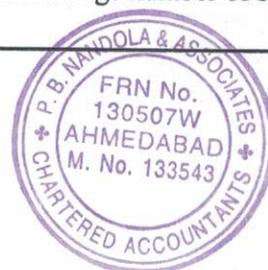
Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes; contingent assets are neither recognized nor disclosed in the financial statements.

## M Related Party Transaction

Parties are considered to be related if at any time during the year; one party has the ability to control the other party or to exercise significant influence over the other party in making financial and / or operating decision.

## N Earning Per Share (EPS)

The earning considered in ascertaining the company's EPS comprises the net profit for the period after tax attributed to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.



# DEVSON CATALYST PRIVATE LIMITED

## O Government Grants / Export Benefits

Grants / export benefits received against specific property, plant and equipments are adjusted to the cost of the assets and those in the nature of promoter's contribution are credited to capital reserve. Revenue grants / export benefits are recognized in the profit and loss account in accordance with the related schemes and in the period in which these are accrued and it is reasonably certain that the ultimate collection will be made.

Benefit on account of entitlement to import goods free of duty under the "Duty Entitlement Pass Book under Duty Exemption Scheme" is accounted in the year of Export.

## R Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For, P. B. NANDOLA & ASSOCIATES  
Chartered Accountants  
Firm Registration No.130507W

For and on behalf of the Board of directors

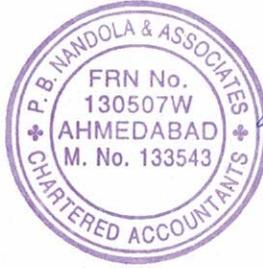


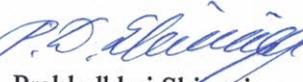
Prakash Nandola  
Partner

M.No. 133543

Place : Ahmedabad

Date : 09th November , 2021



Prahladbhai Shiyania  
Chairman

DIN: 02519635

Place : Surendranagar

Date : 09th November , 2021

Pratapbhai Shiyania  
Director

DIN:02519683

# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of the Balance Sheet as at 31st March 2021

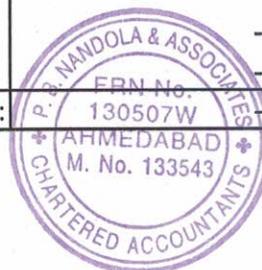
Sub Note No	Particulars	As at 31st March 2021 Amount Rs.	As at 31st March 2020 Amount Rs.
1	<b><u>Short term borrowing</u></b>		
	Axis Bank C.C	2,381,876	(1,111,280)
	Total :	2,381,876	(1,111,280)
2	<b><u>Unsecured Loans from director</u></b>		
	Prahladbhai D. Shiyania	5,257,667	4,745,187
	Pratapbhai D. Shiyania	1,937,099	1,748,285
	Total :	7,194,766	6,493,472
3	<b><u>Trade Payable</u></b>		
	<b><u>[A].For Goods</u></b>		
	Devbhumi Refractories	31,794	-
	Fortune Tiles & Pavers	5,664	-
	Gaurang Chemicals	54,576	-
	Global Trade	3,325,000	2,206,600
	Gujarat Gas Limited	826,419	320,800
	Keyur Enterprise	506,220	-
	Kiran Laboratories	669	137,742
	Mangalam Industries	2,725,800	-
	Mango Ceramic	118,166	-
	Om Enterprise 2016-17 Ac	-	346,000
	Renesys Power Systems Pvt Ltd	-	1,194,712
	Rita Polypack	43,169	-
	Shree Mahakali Refractories	-	7,984
	Shree Ram Steel	-	392,460
	Shree Umiya Metal Works	2,599,000	2,301,000
	Shreya Enterprise	73,750	-
	Somnath Minerals	131,481	131,481
	Taj Barrels Suppliers	161,690	-
	Techno - Lab (Purchase)	26,268	176,268
	Total [A]:	10,629,666	7,215,047
	<b><u>[B] For Asset and Expenses</u></b>		
	Abhishek Enterprise	-	3,422
	Associated Road Carriers Ltd.	253,194	211,229
	Astha Motor Rewinding & Ele.	1,280	-
	Bhagwati Battery Centre	750	-
	Bharatbhai V. Bagadiya (Salary)	28,000	28,000
	Bharat Sanchar Nigam Limited	-	1,082
	Bhavna Roadways	129,896	5,164
	Cera Laboratory (Mumbai)	2,124	-
	Chamunda Gas Agencies	425	-
	Chamunda Trading Company	2,676	-
	Eagle Auto And Machinery Corporation	-	578
	Gitaben P. Shiyania	46,800	33,443
	Gurukrupa Engineering Works	19,730	100,300
	Jayesh Amrutlal Halvadiya	4,860	5,160



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of the Balance Sheet as at 31st March 2021

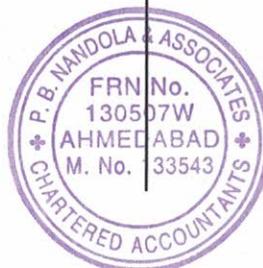
Sub Note No	Particulars	As at 31st March 2021 Amount Rs.	As at 31st March 2020 Amount Rs.
	Khodiyar Packaging		9,184
	Kirtikant Shantilal	6,900	4,320
	Krishnaben S. Patel (Salary)	46,800	28,635
	Mahadev Machinery Mart	-	4,681
	Manisha Chauhan (Salary A/C)	25,000	-
	Manthan Electric	34,635	-
	Modern Lubricants	800	-
	Nilkanthvarni Plast	-	7,297
	Nimesh C. Pancholi	28,000	28,000
	Oganiya Harshadbhai Laljibhai	2,900	-
	On Dot Courier Service	156	-
	Orkay Gears	99,120	-
	Paschim Guj. Vij Co. Ltd.	59,142	-
	Patel Electricals	3,400	-
	Patel Paints	3,275.00	-
	Patel Trading Co (14 Mahajan Building)	-	508
	Patel Trading Company	1,463	3,171
	P. B. Nandola & Associates	32,375	31,500
	Prahladbhai D. Shiyania (Salary A/C)	522,325	152,349
	Pratapbhai D. Shiyania (Salary A/C)	522,325	152,349
	Rallis India Limited	27,000	27,000
	Riddhi Roadways	-	22,542
	Rohlig India Private Limited	9,270	-
	Savan P. Patel (Salary A/C)	522,325	152,349
	Sheetal Vijaykumar Parmar	27,800	27,800
	Shivam Cargo Movers	267,445	132,176
	Shiv Shakti Oil Agency	12,862	-
	Shree Maruti Courier Service Pvt Ltd	1,435	805
	Shubhlaxmi Industries	8,850	-
	S. K. Metal Industries	4,956	-
	Suresh Brothers	20,178	-
	Tci Freight	59,099	-
	The Universal Enterprise	-	7,080
	Ultra Minerals	5,730	2,685
	Uma Card & Gift	25,500	-
	Umiya Steel Trading	160,376	-
	Upen H. Kanani	17,250	124,350
	Varsha U. Kanani (Salary)	28,000	28,000
	V G Enterprises	13,000	13,000
	Vijaybhai Govindbhai Parmar	289,147	199,056
	Vishal Cargo Movers	-	147,060
	Zampada Hareshbhai Lalajibhai	4,000	-
	Total [B] :	3,382,574	1,694,275
	Total [A+B]	14,012,240	8,909,322
4	<b>Advance from Customer</b>		
	Excel Engineers And Consultants	-	315,321
	Industrial Solvents And Chemicals Private Limited	-	679,680
	Total :	-	995,001



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of the Balance Sheet as at 31st March 2021

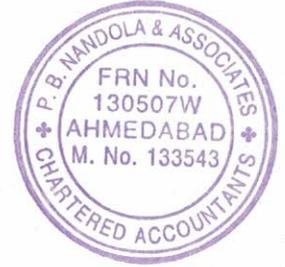
Sub Note No	Particulars	As at 31st March 2021 Amount Rs.	As at 31st March 2020 Amount Rs.
5	<b><u>Other Current Liabilities</u></b>		
	<b><u>(A) Statutory Remittances</u></b>		
	E.S.I.C. Contribution (Employee)	763	942
	E.S.I.C. Contribution (Employer)	3,287	4,064
	P.F. Contribution (Employee)	12,133	15,004
	P.F. Contribution (Employer)	12,614	15,602
	Professional Tax (Employee)	3,270	3,310
	TDS Payable	134,566	171,208
	TDS Payable (Salary)	1,370,145	341,775
	TCS Payable	474	-
	GST Payable	57,020	12,126
	PF Admin Charges	506	500
	Total(A):	1,594,778	564,531
	<b><u>(B)Others</u></b>	-	-
	Total (B):	-	-
	Total (A)+(B):	1,594,778	564,531
6	<b><u>Short term provision</u></b>		
	<b><u>Provision for income Tax</u></b>		
	Income Tax Provision	3,950,000	2,840,000
	Less : Advance Tax	2,100,000	1,700,000
	TDS	1,050	10,801
	TCS	15,008	
	Total(A):	1,833,942	1,129,199
	<b><u>Provision for employee benefit</u></b>		
	Bonus Payable	866,970	835,514
	Leave Encashment	183,286	165,969
	Salary Payable	69,903	90,521
	Total Rs:	1,120,159	1,092,004
7	<b><u>Deposits (Non-Current)</u></b>		
	Building Deposit (Nagarpalika)	6,000	6,000
	EMD (Karnataka Thermol Power)	2,160	2,160
	EMD (O.N.G.C. PETRO BHARUCH)	48,618	48,618
	EMD (PSPCL)	10,500	10,500
	PBG (BPCL)	99,966	40,023
	PBG (Brahmaputra Cracker)	138,250	138,250
	PBG (Gail Guna)	141,960	141,960
	PBG (HPCL Mittal)	123,000	123,000
	PBG (IOCL Barauni Bihar)	78,604	78,604
	PBG (IOCL Digboi Assam)	137,700	137,700
	PBG (IOCL GUWAHATI)	7,181	32,381
	PBG (IOCL Haldia)	-	22,310
	PBG (IOCL Panipat)	102,284	102,284
	PBG (JSW STEEL)	43,800	43,800
	PBG (Larsen & Toubro)	7,000	7,000
	PBG/SD (CPCL CHENNAI)	7,813	7,813
	PBG/SD (HPCL Mumbai)	4,910	4,910



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of the Balance Sheet as at 31st March 2021

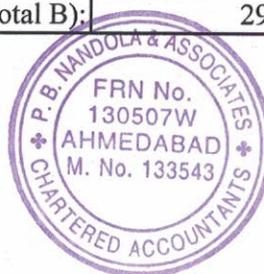
Sub Note No	Particulars	As at 31st March 2021 Amount Rs.	As at 31st March 2020 Amount Rs.
	PBG/SD (HPCL VISAKH REFINERY)	178,360	178,360
	PBG/SD (Karnataka Thermal Power)	98,601	98,601
	PBG (Sikka Jamnagar)	37,753	37,753
	PGVCL SECURITY DEPOSIT (POWER CONNECTION)	312,303	312,303
	Security Deposit (Gujarat State Ele. Corp. Ltd)	38,471	38,471
	Telephone Deposit (BSNL)	500	500
	Telephone Deposit (Idea)	3,000	3,000
	Telephone Deposit (Reliance)	3,000	3,000
	Total :	1,631,734	1,619,301



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of the Balance Sheet as at 31st March 2021

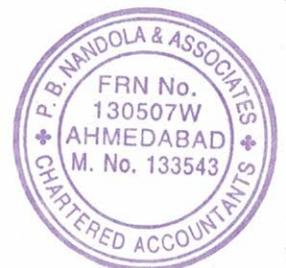
Sub Note No	Particulars	As at 31st March 2021 Amount Rs.	As at 31st March 2020 Amount Rs.
8	<b>Trade Receivables</b>		
	<b>A) More Than Six Months from Due date</b>		
	AIROX NIGEN EQUIPMENTS PVT LTD	156,782	156,782
	Essar Projects (India) Limited	342,610	342,610
	Gujarat State Electricity Corporation Ltd (GTPS)	25,647	25,647
	Indian Oil Corporation Ltd (Mathura Refinery)	130,507	130,507
	Rashtriya Chemicals & Fertilizers Ltd	16,586	16,586
		672,132	672,132
	<b>B) Others</b>		
	Air Liquide Global E&C Solutions India Pvt Ltd	-	426,216
	Amravati Industrial Equipment Works	-	8,850
	Atibir Industries Company Limited Unit - Ii	58,624	-
	Century Metal Recycling Ltd	61,360	-
	Ceratech Product (Sales)	464,932	1,452,932
	Chaalak Industries	35,475	21,961
	Crystaphase Products, Inc	380,440	1,910,903
	Dhiya Air Power Enterprises	-	13,984
	Enoc Processing Company L.L.C (Epcl)	4,729,235	-
	Excel Engineers and Consultants	141,522	-
	Hindalco Industries Limited (Bargawan-Mp)	126,000	-
	Hpcl Mittal Energy Ltd	140,282	-
	Indo Rama Synthetics (India) Ltd	-	730,486
	Innovative Petrochem India (Jharkhand)	440,300	-
	Isgec Heavy Engineering Ltd	190,641	-
	Jog Waste To Energy Private Limited	-	8,496
	Jsw Steel Limited	1,162,890	1,299,180
	Jsw Steel Limited - Dolvi	11,059,054	-
	Kalada Chemical Solutions Trading Establishment	4,377,271	2,283,707
	National Aluminium Company Limited - Sales	335,397	-
	Nayara Energy Limited	4,662,323	28,414
	Nuberg Engineering Ltd	292,050	292,050
	Paras Towerpack Industries	4,956	-
	Patalia Chem Industries	471,882	1,500,000
	Praj Industries Ltd	342,200	325,090
	Prism Johnson Limited	45,879	-
	Shalkoot Mechanique Private Limited	96,760	-
	Shri Radha Krishna Gases And Gas Plant Leasing Co.	17,700	-
	Sud-Chemie India Pvt. Ltd. (Guj)	1,440	917,837
	Trimech Engineers Pvt Ltd	-	100,000
	Vinayak Enterprises	29,500	-
	<b>Total B):</b>	<b>29,668,113</b>	<b>11,320,107</b>



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of the Balance Sheet as at 31st March 2021

Sub Note No	Particulars	As at 31st March 2021 Amount Rs.	As at 31st March 2020 Amount Rs.
9	<b><u>In Current Account with scheduled bank</u></b>		
	Axis Bank Limited	91,134	265,259
	Corporation Bank	-	8,163
	UCO Bank	53,230	53,410
	Union Bank of India	111,934	
	Kotak Mahindra Bank (New)	672,105	1,588,580
	State Bank of India	1,305,530	4,101
	Total :	2,233,933	1,919,513
10	<b><u>In Fixed Deposit Account with scheduled bank</u></b>		
	Corporation Bank (FD) Capital Subsidy	-	-
	Corporation Bank (FD)	452,414	542,094
	Axis Bank Ltd (FD)	456,434	277,800
	Total Rs:	908,848	819,894
11	<b><u>short term loan and advances</u></b>		
	GST TCS ( ON Gov. Payment)	-	-
	GST General A/c	1,383,308	1,328,024
	VAT Credit Refund As on 31/03/2017	-	553,327
	VAT Credit Refund As on 31/03/2018	22,606	102,352
	Total Rs:	1,405,914	1,983,703
12	<b><u>Provision for taxation</u></b>		
	<u>Prepaid expenses</u>		
	Prepaid Insurance	60,513	105,006
	Total Rs:	60,513	105,006
	<u>Export Benefit Receivable</u>		
	DEPB Recivable	175,107	216,525
	Total Rs:	175,107	216,525
	<u>Other advances</u>		
	<u>Advance to Supplier</u>		
	India Mart Inter Mesh Ltd.	-	1,080
	Om Enterprise	-	350,000
	Bank Of India (Intermediary Inward Outward)	-	1,375,000
	Gujarat Credo Alumina Chemicals Pvt Ltd	25,394	44,673
	National Aluminium Company Limited	354,361	1,357,443
	Niknam Chemicals Pvt Ltd	14	-
	Total Rs:	379,769	3,128,197



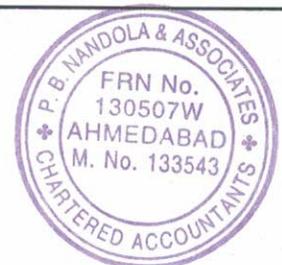
# DEVSON CATALYST PRIVATE LIMITED

Notes forming part of Statement of Profit & Loss for the year ended on 31st March 2021

Note No	Particulars	2020-2021 Amount Rs.	2019-2020 Amount Rs.
16	<b>Revenue from Operations</b>		
	Revenue from - Sale of products	144,413,778	110,478,474
	Revenue from - Sale of service	-	-
		<b>144,413,778</b>	<b>110,478,474</b>
	Less:		
	Sales Returns-Local	-	1,656,800
	<b>Total</b>	<b>144,413,778</b>	<b>108,821,674</b>
17	<b>Other Income</b>		
	Interest Income	135,659	538,466
	Export Incentive	764,498	318,172
	Other Income	1,492,827	972,938
	<b>Total</b>	<b>2,392,985</b>	<b>1,829,576</b>
18	<b>Cost of Material Consumed</b>		
	Opening stock	3,909,898	3,216,295
	Purchase	81,659,089	52,685,966
	Less : Closing stock	2,293,856	3,909,898
	Sub Total	83,275,131	51,992,363
	Sub Total	-	-
	<b>Total</b>	<b>83,275,131</b>	<b>51,992,363</b>
19	<b>Change in Inventories</b>		
	Opening Stock		
	Finished Goods	3,050,000	3,784,730
	Work in Progress	722,000	1,398,500
		3,772,000	5,183,230
	Less : Closing Stock		
	Finished Goods	722,062	3,050,000
Work in Progress	500,000	722,000	
	1,222,062	3,772,000	
<b>Total</b>	<b>2,549,938</b>	<b>1,411,230</b>	
20	<b>Employee Benefits Expense</b>		
	Salary, Wages, Bonus & Allowances	16,755,817	12,828,054
	Contribution to provident and other funds	167,550	146,933
	Contribution to ESIC	42,088	40,445
	<b>Total</b>	<b>16,965,455</b>	<b>13,015,432</b>

**Note:**

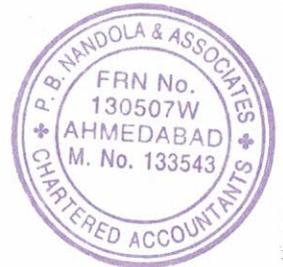
Salary, Wages, Bonus & Allowances includes Director Salary.



# DEVSON CATALYST PRIVATE LIMITED

Notes forming part of Statement of Profit & Loss for the year ended on 31st March 2021

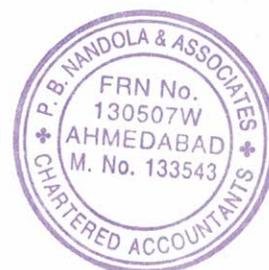
Note No	Particulars	2020-2021 Amount Rs.	2019-2020 Amount Rs.
<b>21</b>	<b><u>Finance Costs</u></b>		
	Interest on Loan from Banks	205,674	319,501
	Bank Charges / Bank Guarantee Charges	180,248	197,589
	Intrest on Deposit	779,216	708,049
	Other Interest Expenses	16,450	-
	<b>Total</b>	<b>1,181,587</b>	<b>1,225,139</b>
<b>22</b>	<b><u>Other Expenses</u></b>		
	Manufacturing Expenses	1,867,860	1,288,082
	Administrative, Selling & General Expenses	2,571,091	2,548,783
	Audit Fee	35,000	38,000
	Insurance charges	201,655	160,592
	Export Expenses	1,852,868	980,940
	Commission/Brokerage expenses	1,038,882	724,767
	Freight (Outward )	7,250,287	4,144,430
	Freight (Inward)	5,456,838	3,991,364
	Power and fuel	1,932,581	14,315,222
	Rates and Taxes, excluding taxes on income	49,796	52,644
	Service tax/Sales Tax/GST tax Expense	40,068	64,208
	Repairs to buildings	61,436	23,173
	Repairs to machinery	633,849	424,521
	Repairs to others	224,422	194,294
	<b>Total</b>	<b>23,216,633</b>	<b>28,951,019</b>



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of Statement of Profit & Loss for the year ended on 31st March 2021

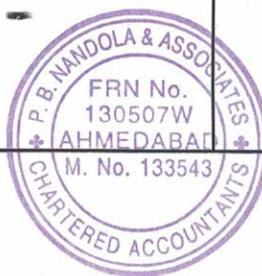
Sub Note No	Particulars	2020-2021 Amount Rs.	2019-2020 Amount Rs.
1	<b><u>Revenue from - Sale of products</u></b>		
	Export Sales - Direct	59,574,680	22,442,812
	Local GST Sales	43,186,697	35,715,132
	Interstate Supply	36,638,901	51,465,831
	Inspection Charges Income		-
	SEZ Sales	5,013,500	854,700
	Total Rs.:	144,413,778	110,478,474
2	<b><u>Export Incentive</u></b>		
	Duty Drawback for Export Good	764,498	318,172
	Total Rs.:	764,498	318,172
3	<b><u>Interest Income</u></b>		
	Bank FDR Interest	-	95,083
	G.E.B. (PGVCL) Deposite Inrerest	14,006	19,579
	Interest (Sales Tax Refund)	121,121	81,315
	Interest on Income Tax Reund	-	31,430
	Interest Subsidy From DIC	-	311,059
	Other Interest	532	-
	Total Rs.:	135,659	538,466
4	<b><u>Other Income</u></b>		
	Discount (Quality Purchase)	651,805	316,290
	Covid-19 PM relife fund income	7,004	-
	Exchange Gain	829,742	374,919
	Other Income	1,121	1,922
	Other Discount	-	36,608
	Testing Charges	-	153,059
	Tender & Vendor Reg. Fees Return	2,950	4,975
	Refund of Penalty	-	81,778
	Kasar/Vatav	206	3,386
	Total Rs.:	1,492,827	972,938
5	<b><u>Purchase Accounts</u></b>		
	Packing Materials	4,797,175	2,985,911
	Raw Materials	76,861,915	49,700,055
	Total Rs.:	81,659,089	52,685,966



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of Statement of Profit & Loss for the year ended on 31st March 2021

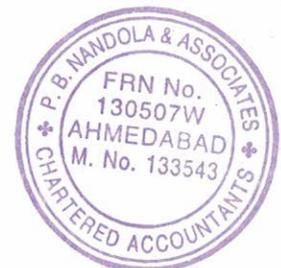
Sub Note No	Particulars	2020-2021 Amount Rs.	2019-2020 Amount Rs.
6	<b><u>Purchase Accounts Trading</u></b>	-	-
	Total :	-	-
7	<b><u>Salary, Wages, Bonus &amp; Allowances</u></b>		
	Bonus salary	866,970	835,514
	Incentive	210,000	119,000
	Directors' Salary	11,160,720	7,650,000
	Leave Encashment	183,286	165,969
	Salary Wages	4,334,841	4,057,571
	Total :	16,755,817	12,828,054
8	<b><u>Finance Cost</u></b>		
	<u>Interest to Banks</u>		
	Interest to Bank C.C	67,280	77,959
	Interest (HDFC creta Loan)	55,974	102,664
	Interest (Term Loan)	-	8,485
	Interest (ICICI Bank Audi Car Loan)	21,039	81,741
	Interest (SBI car Loan MG Hector)	61,381	48,652
		205,674	319,501
	<u>Other Interest Expenses</u>		
	Interest on TDS	16,450	-
	Total :	16,450	-
9	<b><u>Manufacturing expenses</u></b>		
	Import Custome Duty	619,839	1,074,741
	Import Exp	787,032	156,183
	Consumable Stores & Spares	-	3,000
	Lab Testing & Equipment Expenses	450,468	30,893
	Factory Expenses	10,521	13,768
	Loading and Unloading Charges	-	6,700
	Weight Loss	-	2,797
	Total Rs. :	1,867,860	1,288,082
10	<b><u>Administrative, Selling &amp; General Expenses</u></b>		
	Advertisement expenses	18,944	103,018
	Computer & Printer Expenses	25,660	49,799
	Consultancy Charges	230,750	190,520
	Diesel Expenses-car	154,495	191,961
	Donation Exp.	146,300	137,501
	Electric and Fittings Expenses	-	4,016
	Foreign Exchange Rate Difference	120,016	91,317
	G.I.D.C Service Charge (Etc.)	42,312	4,172
	Gujarat Labour Welfare Fund	792	720
	Inspection fee	15,000	-
	ISO Certification & Renewal Fees	-	45,000
	Kasar Vatav (Exps.)	3,306	5,991
	Late Delivery Charge/Payment Charges	1,593	52,235
	Late Payment Charges	381	439



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of Statement of Profit & Loss for the year ended on 31st March 2021

Sub Note No	Particulars	2020-2021 Amount Rs.	2019-2020 Amount Rs.
	Legal Expenses	55,676	68,300
	Membership Fees	8,754	2,251
	Motor Car Exp.	39,029	78,909
	News Papers & Subscriptions	4,860	5,160
	Office Exps.	29,822	104,707
	Packing Exp.	3,255	4,160
	Petrol (Bullet - 7778)	13,655	9,080
	Petrol Exp. (Activa-5285)	500	1,650
	Petrol Exp. (Suzuki Asses - 7574)	600	400
	Post & Courier Charges	105,091	98,393
	Printing, Stationery and Zerox Exp.	34,336	20,777
	Production Exps.	44,248	1,250
	Professional Fees	123,500	70,000
	Professional Tax	2,400	2,400
	Registration/Licence Renewal Fees	34,870	-
	Retentionship Charges	900,000	720,000
	ROC Charges	-	11,900
	Stamp Paper Expenses	325,400	93,463
	Safety and health expense	1,500	-
	Telephone Expense	2,775	7,670
	Tender & Vendor Reg. Fees	56,967	29,583
	Testing & Celibration Fees	900	16,320
	Tour Travelling and Hotel Exp.	18,378	244,393
	Transfer charges	26	-
	EDM/SD EXP	-	62,127
	Factory license Renewal	-	16,200
	GPCB Liasinoning Consultancy charges	5,000	3,000
	Total Rs. :	2,571,091	2,548,783
11	<b>Insurance</b>		
	Insurance ( Covid-19)	16,240	-
	Insurance (Activa)	-	4,387
	Insurance (Bldg., P&M, Stock Etc.)	65,147	35,924
	Insurance Crera car	18,433	8,914
	Insurance (Vento Car)	-	12,771
	Insurance (Audi Car)	48,882	46,178
	Insurance(MG Hector)	52,953	52,418
	Total :	201,655	160,592



# DEVSON CATALYST PRIVATE LIMITED

Sub Notes forming part of Statement of Profit & Loss for the year ended on 31st March 2021

Sub Note No	Particulars	2020-2021 Amount Rs.	2019-2020 Amount Rs.
12	<b><u>Export Expense</u></b>		
	Bank Commision(Export)	16,046	20,341
	Certification Charge	18,362	5,567
	Sales Commision Export	452,330	271,665
	Certificate of origin Legalized Expenses	51,200	-
	Export forward Chages Taxable	1,123,055	558,678
	Insurance Marine Open Export Policy	40,002	18,000
	Insurance(export goods)	10,231	-
	Export Expense	58,164	49,690
	C&F Service Charges	70,979	56,998
	Export import data expense	12,500	-
	Total :	1,852,868	980,940
13	<b><u>Power and Fuel Expense</u></b>		
	Electricity Expenses	1,745,363	2,094,648
	Natural GAS	-	12,042,201
	Fuel	156,220	141,709
	Electricity Expenses-Office	30,277	36,663
	Electricity Expenses -Lighting	721	-
	Total :	1,932,581	14,315,222
14	<b><u>Rates &amp; Taxes</u></b>		
	House Tax	49,796	52,644
	Total :	49,796	52,644
15	<b><u>Sales Tax/Service Tax Expense</u></b>		
	GST Tax Expenses	2,751	4,520
	Sales Tax Asst. Expense	37,317	59,688
	Total :	40,068	64,208
16	<b><u>Repairs to building</u></b>		
	Office Building Repairing Expense	61,436	23,173
	Total :	61,436	23,173
17	<b><u>Repairs to machinery</u></b>		
	Repairs & Maintence Plant	529,848	299,110
	Repairs & Maintence (Kiln)	42,819	66,248
	Repairs & Maintence (Plant & Machine)	61,182	59,164
	Total :	633,849	424,521
18	<b><u>Repairs &amp; Maintenance Expenses</u></b>		
	Repair Maintainance (Electrification)	132,649	57,139
	Repairs & Maintenance Expenses	91,773	137,155
	Total :	224,422	194,294

