



Vrindaa Advanced Materials Limited

Regd Office: Office No-604, GD-ITL North Ex Tower
Plot No. A-09, Netaji Subhash Place, Pitampura
Delhi-110034, **Email :** vrindaaadvanced@gmail.com
CIN: U51100DL2007PLC168941

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the 15th Annual Report together with the Audited Statement of Accounts for the financial year ended March 31, 2022.

1. FINANCIAL RESULTS AND OPERATIONS

Summary of the Standalone performance of your Company for the year under review is tabulated below:

Particulars	Standalone	
	March 31, 2022	March 31, 2021
Income from Operations	1,09,30,51,663	51,57,78,847
Other Income	1,57,09,849	1,04,00,060
Total Income	1,10,87,61,512	52,61,78,906
Total expenses	1,09,80,01,082	46,65,97,595
Profit/(Loss) before tax	1,07,60,430	5,95,81,311
Less: Current Tax	27,80,495	5,65,572
Deferred Tax	18,749	--
Tax adjustment of earlier years	9,17,812	--
Profit (Loss) After Tax	70,43,374	51,75,077
EPS	3.69	24.11

During the year under review, the Company has earned a total income of Rs. 1,10,87,61,512/- as compared to Rs. 52,61,78,906/- in previous year. The profit of the Company during the year under review was Rs. 70,43,374/- as compared to Rs. 51,75,077/- in previous year.

2. Business Overview

The Company continues to deal in Polymer Business. Products Like Plastic Granules, LLDPE, HDPE With one of India's Largest Polymers Industries ONGC Polymers. Your Company also deals in Business of TMT Bars, Chemical and Agro Products with Business Partner Like Shree Rathi Steel, Ambay Shakti, RSW Steel in TMT.

3. TRANSFER TO RESERVE

During the year under review, the Company has not transferred any amount to General Reserve.

4. DIVIDEND

In order to conserve the resources of the Company, your Directors have not recommended any dividend for the financial year under review.

5. SHARE CAPITAL

During the year under review, the authorized share capital of the Company was increased from Rs. 25,00,000/- (Rupees twenty Five Lakh only) to Rs. 20,00,00,000/- (Rupees Twenty Crores only). The paid up share capital of the Company was also increased from Rs. 21,46,400/- (Rupees Twenty One Lakh Forty Six Thousand and Four Hundred only) to Rs. 1,91,02,920/- (Rupees One Crore Ninety One Lakh Two Thousand Nine Hundred and Twenty only) pursuant to the allotment of 1695652 equity shares on right basis.

6. DEPOSITS

Your Company has neither invited nor accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 ("the Act") and the Companies (Acceptance of Deposits) Rules, 2014.

7. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments have been disclosed in the notes to Financial Statements.

8. SUBSIDIARY & ASSOCIATES COMPANY

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has been no change/commitment affecting the financial position of the Company during the period from the end of the financial year 2021-22 to the date of this report. There has been no change in the nature of business of the Company.

10. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business during the financial year 2021-22.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by the regulators or courts or tribunal impacting the going concern status and company's operations in future.

12. WEB ADDRESS FOR ANNUAL RETURN

Pursuant to Section 92(3) Section 134 (3) (a) of the Companies Act, 2013, the Company has placed copy of Annual Return as on 31st March, 2022 as prescribed in Form MGT-7 of the Companies (Management and Administration) Rules, 2014 on its website. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

13. BOARD OF DIRECTORS

During the year under review, Mr. Sandeep Yadav was appointed as Director of the Company and Mr. Pardeep Sharma resigned as Director of the Company. The Directors place on record their sincere appreciation for the services rendered by him during his tenure as Director of the Company.

Further, Mr. Komal Jain was appointed as Additional Director of the Company. No other change in the Directors was made during the financial year 2021-22, however, after the closure of financial year, following changes were made:

- Appointment of Mr. Kamal Wadhwa as Additional Director w.e.f. 1st April, 2022.
- Appointment of Mr. Deepak Kumar Gupta as Independent Director w.e.f. 14th September, 2022
- Appointment of Mr. Komal Jain as Independent Director w.e.f. 14th September, 2022
- Appointment of Mr. Sandeep Yadav as Independent Director w.e.f. 14th September, 2022
- Appointment of Mrs. Poonam Dhingra as Independent Director w.e.f. 14th September, 2022

Proposal for appointment of Mr. Kamal Wadhwa as Whole Time Director of the Company, is being placed before the shareholders at the ensuing Annual General Meeting. Brief profile of Mr. Kamal Wadhwa is annexed to the notice convening the Annual General Meeting.

Declarations by Independent Directors

Pursuant to provisions of Section 149 of the Companies Act, 2013, the Company has received declarations from each of the Independent Directors confirming that they meet with the criteria of independence as laid down in Section 149(6) of the Act, along with Rules framed thereunder have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

None of the Directors disqualifies for appointment under Section 164 of the Companies Act, 2013.

There has been no change other than above in the Directors and the Key Managerial Personnel during the financial year 2021-22.

14. MEETINGS

The Board meets at least once a quarter to review the business and other agenda items. During the financial year ended on March 31, 2022, seven (7) Board Meetings were held and the gap between the two consecutive meetings was within the statutory limit. The dates on which the Board Meetings were held are as follows:

- 1st April, 2021
- 26th July, 2021
- 4th September, 2021
- 10th September, 2021
- 27th October, 2021
- 3rd November, 2021
- 2nd February, 2022

The number of Board Meetings and the attendance of Directors as well as their attendance at the last AGM held on 30th November, 2021 are as mentioned below :-

Name of Directors	Designation	No. of Board Meetings attended out of Seven Meetings held	Attendance at last AGM
Mr. Hari Bhagwan Sharma	Director	7	Attended
Mr. Milind Madhukar Palav*	Director	4	Not applicable
Mr. Pardeep Sharma*	Director	4	Not applicable
Mr. Sandeep Yadav**	Director	5	Did not attend
Mr. Deepak Kumar Gupta***	Director	5	Attended
Mr. Komal Jain#	Director	3	Did not attend

*Mr. Milind Madhukar Palav and Mr. Pardeep Sharma resigned w.e.f. 17th September, 2021.

**Mr. Sandeep Yadav was appointed w.e.f. 10th September, 2021.

***Mr. Deepak Kumar Gupta was appointed w.e.f. 8th September, 2021.

#Mr. Komal Jain was appointed w.e.f. 17th September, 2021.

15. AUDITORS

a) STATUTORY AUDITORS & AUDIT REPORT

M/s. G Mansi & Associates, Chartered Accountants, (Firm Registration No. 035927N), were appointed as the Statutory Auditor of the Company for one year at the 14th Annual General Meeting held on 30th November, 2021 until the conclusion of 15th Annual General Meeting to be held in FY 2022.

Since the tenure of the M/s. G Mansi & Associates, Chartered Accountants is up to conclusion of the ensuing 15th Annual General Meeting, the Board of Directors, recommended to appoint M/s. Tattvam & Co. (Firm Registration no. 015048N) as Statutory Auditors of the Company to hold the office from five consecutive years i.e. from the conclusion of the ensuing AGM till the conclusion of 20th AGM to be held in the year 2027.

The Company has received written consent and certificate of eligibility from M/s. Tattvam & Co. under Section 139(1) of the Act and rules framed thereunder. The appointment of M/s. Tattvam & Co., Chartered Accountants, as the Statutory Auditors is being recommended for the members approval by way of passing an Ordinary Resolution in the ensuing Annual General Meeting.

Further, the statutory auditors' report for the financial year 2021-22 do not contain any qualifications, reservations or adverse remarks. The auditors' report is attached to the financial statements of the Company. There are no frauds reported by the auditors of the Company under sub section 12 of section 143 of the Companies Act, 2013 during the financial year under review.

b) SECRETARIAL AUDIT

The provisions of Section 204 of the Companies Act, 2013 are not applicable to the Company, therefore, no secretarial auditor has been appointed.

c) COST AUDIT

Provisions of Section 148 of the Companies Act, 2013 regarding maintenance of cost records and audit thereof is not applicable to your Company.

16. CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013, read with applicable Rules, not

applicable during the year under review.

17. RELATED PARTY TRANSACTIONS

All related party transactions during the year under review were on arm's length basis, in the ordinary course of business and in compliance with the Policy on Related Party Transactions of the Company. During the year, the Company has not entered into any contracts /arrangements / transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The provisions of Section 188 of the Companies Act, 2013 were duly complied. The Related Party Transactions are placed before the the Board for their approval.

The disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC - 2 is not applicable to your Company. The disclosure on Related Party Transactions is made in the Notes to Financial Statement of the Company.

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

The information on technology absorption and foreign exchange earnings and outgo as required pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed to this Report as '**Annexure A**'.

19. RISK MANAGEMENT

Internal financial control system and timely review of external, operational and other risks enables the Board of your company towards identification and mitigation of the risks.. The Company's approach to mitigate business risks is through periodic review and reporting mechanism to the Audit Committee and the Board and thereby maximizing returns and minimizing risks

20. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that there have are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair

view of the state of affairs of the Company as at 31st March, 2022 and of the profit or loss of the Company for that period;

- c) They have taken proper and sufficient care 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) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) They have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems are adequate and operating effectively.

For Vrindaa Advanced Materials Limited

For and on behalf of the Board of Directors of
Vrindaa Advanced Materials Limited

Hari Bhagwan Sharma
Director/ Auth. Signatory

Hari Bhagwan Sharma
Director
(DIN: 02542653)

For Vrindaa Advanced Materials Limited
Deepak
Director/ Auth. Signatory

Deepak Kumar Gupta
Director
(DIN: 00057003)

Place : Delhi

Dated : 15/09/2022

ANNEXURE A

DISCLOSURE PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH
RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

(B) Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
• Details of technology imported	Nil
• Year of import	Not Applicable
• Whether the technology has been fully absorbed	Not Applicable
• If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

	FY 2021-22	FY 2020-21
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	Nil	Nil

INDEPENDENT AUDITOR'S REPORT

To the Members of Vrindaa Advanced Materials Limited (Formerly Known as Ketav Multicorp Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **VRINDAA ADVANCED MATERIALS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2022, the statement of Profit and Loss, and the statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

Subject to the possible impact due to matters reported in other matters para, 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 principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, its profit and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. Except for the documents/information related to matters mentioned in other matters para, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-"A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 except the information and explanation related to matters mentioned in other matters para.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books. .
- c) The company is not having any branch office and hence clause (c) of section 143(3) of the Companies Act 2013 is not applicable.
- d) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
- e) In our opinion, except as otherwise disclosed in accounting policies and notes to the financial statements, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- f) On the basis of the written representations received from the directors of the Company as on 31st March, 2021 taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 35 to the financial statements;
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G MANSI & ASSOCIATES

Chartered Accountants

FRN: 035927N



(CA MANSI GUPTA)

Partner

M. No.:545095

UDIN: 22545095 AMSUET 6182

Place: New Delhi

Date: 13.06.2022

Annexure A

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of Vrinda Advanced Materials Limited (Formerly Known as Ketav Multicorp Private Limited) ("the Company") for the year ended March 31, 2022.

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) There is no intangible asset held by the company Therefore, this clause is not applicable on the company;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to information provided to us, The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanation provided to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company does hold required inventory, for which In our opinion according to information given to us, the inventories have been physically verified during the year by the Management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- (b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2020, (hereinafter referred to as the "order") are not applicable to the company.
- (iii) (a) During the year the company has made investments and provided loans and/or advances which in the nature of unsecured to company and any other parties.



- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) To the best of our knowledge, Maintenance of cost records has not been prescribed for the company by the Central Govt. under section 148(1) of the companies Act, 2013.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, There is no transaction which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.



- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) The Company has not taken term loan during the year. Therefore, this clause is not applicable on the company.
- (d) The company has not raised any funds during the year. Therefore, this clause is not applicable on the company.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has made a preferential allotment of shares during the year to Mr. Nand Kishore Garg(Promoter) & Ms. Seema Garg of 10,86,967 & 6,08,662 Shares of face value of Rs. 10/- each at the premium of Rs. 220/- per share. Resulting in a utilization of share application money pending allotment received in preceding financial year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiv)(a) In our opinion and based on our examination, the company does not require to have an internal audit system.



- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) As per information and explanation given to us the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) The company has not incurred any cash loss during the financial year covered by our audit.
- (xviii) There is no resignation of the statutory auditors of the company during the year.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For G MANSI & ASSOCIATES

Chartered Accountants

FRN: 035927N



(CA MANSI GUPTA)

Partner

M. No.:545095

UDIN: 22545095AMSUET6182

Place: New Delhi

Date: 13/06/2022

2518/A,sheesh Mahal
Sarak Prem Narain
Delhi-110006
M:9540264537
Email: camansigupta17@gmail.com

G MANSI AND ASSOCIATES
CHARTERED ACCOUNTANTS

**Annexure “B” to the Independent Auditors Report on the Financial Statements of VRINDAA
ADVANCED MATERIALS LIMITED (FORMERLY KNOWN AS KETAV
MULTICORP PRIVATE LIMITED)**

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL
REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE
COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of VRINDAA ADVANCED MATERIALS LIMITED (FORMERLY KNOWN AS KETAV MULTICORP PRIVATE LIMITED) (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my/our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting were established and maintained and if such controls operated effectively in all material respects.

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



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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

To the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For G MANSI & ASSOCIATES

Chartered Accountants

FRN: 035927N



(CA MANSI GUPTA)

Partner

M. No.:545095

UDIN: 22545095AMSUET6182

Place: New Delhi

Date:13.06.2022

M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941
BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	3	1,91,02,920	21,46,400
(b) Reserves and Surplus	4	43,50,98,652	5,50,11,838
(c) Share Application Received pending for Allotment	4	-	1,34,88,80,691
<u>(2) Non Current Liabilities</u>			
(a) Long Term Borrowings	5	-	-
(b) Deferred Tax Liabilities		18,749	-
<u>(3) Current Liabilities</u>			
(a) Short-Term Borrowings	6	9,30,03,671	2,15,06,047
(b) Trade Payables	7		
- Dues of micro enterprises and small enterprises; and		-	-
- Other than micro enterprises and small enterprises		48,97,67,223	16,81,73,378
(c) Other Current Liabilities	8	66,82,19,536	55,08,67,330
Total Equity & Liabilities		1,70,52,10,751	2,14,65,85,684
II. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Property, Plant, Equipment and Intangible Assets			
(i) Property Plant & Equipment	9	2,89,55,749	2,67,63,647
(ii) Intangible Assets		-	-
(b) Non Current Investments	10	45,80,34,966	2,89,46,636
<u>(2) Current Assets</u>			
(a) Inventories	16A	1,53,44,477	98,74,150
(b) Cash and cash equivalents	11	20,33,899	18,19,039
(c) Short-term loans and advances	12	1,16,90,16,371	1,99,61,22,967
(d) Trade Receivables	13	3,18,25,290	8,30,59,245
Total Assets		1,70,52,10,751	2,14,65,85,684
Significant Accounting Policies and Notes to Accounts	1-27		

AUDITOR'S REPORT

As per our report of even date

For G MANSI AND ASSOCIATES

Chartered Accountants

Firm Regn. No. 035927N



CA Mansi Gupta

Partner

Membership No. 545095

Place: New Delhi

UDIN: 22545095AMSUET6182

Dated: 13/06/2022

For and on behalf of the Board of

M/s Vrindaa Advanced Materials Limited

Hari Bhagwan Sharma

Hari Bhagwan Sharma

Director

DIN: 02542653

Deepak

Deepak Kumar Gupta

Director

DIN: 00057003

M/S VRINDAA ADVANCED MATERIALS LIMITED
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS AT 31st March'2022
(Amount in Rs.)

Sr. No	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I	Revenue from operations	14	1,09,30,51,663	51,57,78,847
II	Other Income	15	1,57,09,849	1,04,00,060
III	Total Revenue (I to II)		1,10,87,61,512	52,61,78,906
	Expenses:			
	Purchases of Stock in Trade	16	1,08,39,83,244	37,20,53,644
	Change in Inventories of Stock in Trade	16A	(54,70,327)	7,98,53,237
	Employee Benefits Expenses	17	22,04,284	6,65,329
	Financial Costs	18	5,37,491	1,17,71,988
	Depreciation & Amortisation	19	7,41,454	12,960
	Other Expenses		1,60,04,936	22,40,437
IV	Total Expenses		1,09,80,01,082	46,65,97,595
V	Profit and Loss before tax (III- IV)		1,07,60,430	5,95,81,311
VI	Exceptional Items	20	-	(5,38,40,662)
VII	Profit and Loss before tax & after Exceptional Items(V-VI)		1,07,60,430	57,40,649
VIII	Tax expense:			
	(1) Current tax		27,80,495	5,65,572
	(2) Deferred tax		18,749	-
	(3) Short/(Excess) Provisions of earlier years		9,17,812	-
IX	Profit/(Loss) for the period (VII-VIII)		70,43,374	51,75,077
X	Earning per equity share:			
	(1) Basic	22	3.69	24.11
	(2) Diluted	22	3.69	24.11
	Significant Accounting Policies and Notes to Accounts	1-27		

AUDITOR'S REPORT
As per our report of even date
For **G MANSI AND ASSOCIATES**
Chartered Accountants
Firm Regn. No.035927N

CA Mansi Gupta
Partner
Membership No. 545095
Place: New Delhi
UDIN: 22545095AMSUET6182
Dated: 13/06/2022

For and on behalf of the Board of
Ketav Multicorp Private Limited

Hari Bhagwan Sharma

Hari Bhagwan Sharma
Director
DIN: 02542653

Deepak

Deepak Kumar Gupta
Director
DIN: 00057003

M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)

CIN - U51100DL2007PLC168941

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

NOTE -1 Group Information

The company is registered under Companies Act 1956 and it is incorporated in 2015. Our Company is engaged in carrying on the business of buyers, sellers, manufacturers, importers, exporters, traders, stockiest, dealers, distributors agents, broker, commission agents, forwarding and clearing agents of all kinds of foods..

NOTE -2 Significant accounting policies

(a) Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. All assets and liabilities have been classified as current and Non-current as per the Company's normal operating cycle and other criteria set out in Schedule-III to the Companies Act,2013.

(iv)The financial statements of the subsidiary used in consolidation is drawn up to the same reporting date as that of the Parent Company i.e. year ended March 31. 2022.

(c) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

(d) Inventories

i) Stock in Trade

At cost or net realizable value, whichever is lower (on FIFO basis). For arriving at the cost for this purpose, the cost includes material purchase cost and cost of conversion of inventories including allocation of fixed and variable production overheads.

(e) Revenue Recognition

Revenue in respect of sale of products is recognised on delivery, which coincides with the transfer of all significant risks and rewards of ownership to buyer for a consideration and company retains no effective control of the goods transferred associated with ownership.

All other incomes have been accounted for on accrual basis except for those entailing recognition on realization basis under AS-9 on the ground of uncertainty factor.

All expenses are provided on accrual basis unless stated otherwise.

(f) Depreciation & amortisation

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the written down value method . Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013. which are as follows :

Asset Head	Useful life
Plant & Machinery	15 Years
Vehicles	8 Years
Furniture & Fixtures	10 Years
Computers	6/3 Years
Office Equipments	5 Years
Intangibles	10 Years

The residual value and the useful life of an asset is reviewed at each financial year end.

(g) Property, Plant & Equipment

Items of Property, plant and equipment are measured at its cost less any accumulated depreciation and any accumulated impairment losses. The cost comprises its purchase price including import duties and non- refundable purchase taxes after deducting trade discounts and rebates and any cost directly attributable to bringing the assets to its working condition for its intended use.

Han Bhalwan Sharma

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)

CIN - U51100DL2007PLC168941

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

(h) Intangible Assets

An intangible asset is recognised only when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Subsequent expenditure on an intangible asset after its purchase or its completion recognised as an intangible asset assessed standard of performance and the expenditure can be measured and attributed to the asset reliably. It is probable that the expenditure will enable the asset to generate future economic benefits in excess of its original cost.

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognised (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use and subsequent disposal.

The depreciable amount of an intangible asset is allocated on a systematic basis over the best estimate of its useful life.

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The company has capitalized all costs relating to acquisition and installation of intangible fixed assets.

(i) Cash and Cash equivalent

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

(k) Foreign currency transactions

Foreign Currency Transactions related to purchase and sales are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss. Other foreign currency transactions are recorded at prevailing RBI rates.

(l) Investment

Investments that are readily realizable and are intended to be held for not more than one year at the point of acquisition are classified as "Current Investments". All other investments are classified as "Non-Current Investments".

Current investments are stated at lower of cost and fair value. Long term investment are stated at cost. A provision for diminution is made to recognise a decline other than temporary in the value of Non- Current investments.

(m) Employee benefits

(i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

(ii) Defined Benefit Plans:

Gratuity and Leave encashment are defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occurs in the statement of profit and loss.

(iii) Defined Contribution Plans:

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

(n) Borrowing cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Jain Bhawan Sharmy

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

(o) SEGMENT REPORTING

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Internal organisation and management structure of an enterprise and its system of internal financial reporting to the board of directors and the chief executive officer should normally be the basis for identifying the predominant source and nature of risks and differing rates of return facing the enterprise and, therefore, for determining which reporting format is primary and which is secondary.

Reportable Segments

A business segment or geographical segment should be identified as a reportable segment if

- (a) its revenue from sales to external customers and from transactions with other segments is 10 per cent or more of the total revenue, external and internal, of all segments; or
- (b) its segment result, whether profit or loss, is 10 per cent or more of :
 - (i) the combined result of all segments in profit, or
 - (ii) the combined result of all segments in loss,
 - (iii) its segment assets are 10 per cent or more of the total assets of all segments.

(p) Earning per share

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

(q) Accounting for taxes on income

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted by the end of the reporting period.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. Accordingly, MAT paid over and above the normal income tax liability for the period is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

During the year, the Company has not opted for taxation under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded/remeasured using the old tax rate.

(r) Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. At present there have been no impairment of assets.

(s) Provisions and Contingent Liabilities

Provision are measured at the Present value of the management's best estimate (these estimated are reviewed at each reporting date and adjusted to reflect the current best estimate) of the expenditure required to settle the present obligation at the end of reporting period. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed only when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which is not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or estimate of the amount cannot be measured reliably. No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

Hari Bhalwan Sharma

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

Note : 3 SHARE CAPITAL (Amount in Rs.)

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	AUTHORIZED CAPITAL		
	2,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 250000 Equity Shares of Rs. 10/- each)	20,00,00,000	25,00,000
		20,00,00,000	25,00,000

2 ISSUED, SUBSCRIBED & PAID UP CAPITAL

	19,10,292 Equity Share of Rs 10/- each Fully paid up (Previous Year 2,14,640 Equity Shares of Rs. 10/- each)	1,91,02,920	21,46,400
	Total	1,91,02,920	21,46,400

Reconciliation of Shares outstanding as at the beginning and at the end of the reporting year

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Shares at the beginning of the year	2,14,640	2,14,640
	Add:- Fresh shared issued	16,95,652	-
	Shares at the end of the year	19,10,292	2,14,640

Shareholders Holding more than 5% during the year

Sr. No	Particulars	No. of shares held As at 31st March, 2022	No. of shares held As at 31st March, 2021	% of Shareholding
1	Nand Kishore Garg	10,86,967.00	-	56.90%
2	Seema Garg	6,08,662.00	16,690	31.86%
3	Amit Gupta	1,62,110.00	-	8.49%

Promoters Holding during the year

Sr. No	Particulars	No. of shares held As at 31st March, 2022	No. of shares held As at 31st March, 2021	% of Shareholding
1	Nand Kishore Garg	10,86,967.00	-	56.90%

Note : 4 Reserves & Surplus

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Security Premium		
	Opening balance	5,61,73,600	5,61,73,600
	Add: Received During the year	37,30,43,440	
	Sub Total (a)	42,92,17,040	5,61,73,600
2	Surplus		
	Balance in statement of profit and loss at the beginning of year	(11,61,762)	(63,36,839)
	Add: Profit (Loss) during the period	70,43,374	51,75,077
	Sub Total (b)	58,81,612	(11,61,762)
	Total (a+b)	43,50,98,652	5,50,11,838

Note : 4A Share Application Received Pending for allotment

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Application Money Received*	-	1,34,88,80,691
	Total	-	1,34,88,80,691

*Refer Annexure Note No. 4A

Note : 5 Long Term Borrowings

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Unsecured		
	Loans and advances		
	From related parties	-	-
	From Others		
	Total	-	-

Nand Kishore Garg

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

Note : 6 Short Term Borrowings

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Secured loan		
	Inter corporate Loans	4,34,37,000	
	From Related Party	4,59,34,243	
	Bandhan Bank OD Accounts	16,32,428	
	From Others	20,00,000	24,50,000
	Globe Fincap Limited*	-	1,90,56,047
	Total	9,30,03,671	2,15,06,047

* Secured from NBFCs secured by way of Hypothecation of land measuring 22 bigha 17 Biswas, out of khasra No-69/21 min (4-10), 74/5,75/1 (5-14), 2 (6-14) & 188/2, (0-17) situated at Village -Bajitpur Thakran, Delhi. The said property is owned by M/s Vrindaa Advanced Materials Limited, The said Loan is repaid during the year and charge is also satisfied at the MCA portal

Note : 7 Trade Payable

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Due to Micro and Small enterprises	17,06,61,390	16,63,96,472
	Due to Others	31,91,05,833	17,76,906
	Total	48,97,67,223	16,81,73,378

Note : 8 Other Current Liabilities

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Statutory dues payable	11,41,469	16,44,644
2	Provision for Income Tax	27,80,495	
3	Advance received against Property	-	-
4	Expenses Payables	2,65,500	51,484
5	Advance from Customers	66,40,32,072	54,91,71,202
	Total	66,82,19,536	55,08,67,330

Note No. 9 : Property, Plant & Equipment

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Land	2,67,44,208	2,67,44,208
2	Plant and Equipment	1,00,171	19,439
3	Vehicles	20,38,087	-
4	Office equipment	73,282	-
	Total	2,89,55,749	2,67,63,647

Hari Bhawan Sharma

Deepak



M/s Vrinda Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

7. Trade payables

Particulars	Outstanding for following periods from due date of payment as at 31st March 2022					Total
	Undue	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	9,33,41,885.50	7,73,19,504.50	-	-	-	17,06,61,390.00
(ii)Others	24,84,43,149	7,06,62,684.38	-	-	-	31,91,05,833.24
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-	-
Total	34,17,85,034.56	14,79,82,188.88	-	-	-	48,97,67,223.24

Particulars	Outstanding for following periods from due date of payment as at 31st March 2021					Total
	Undue	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	5,79,86,570.00	10,84,09,901.50	-	-	-	16,63,96,471.50
(ii)Others	72,000.00	17,04,906.07	-	-	-	17,76,906.07
(iii) Disputed dues — MSME	-	-	-	-	-	-
(iv) Disputed dues — Others	-	-	-	-	-	-
Total	5,80,58,570.00	11,01,14,807.57	-	-	-	16,81,73,377.57

Hani Bhalwan sharma

Deepak



M/s Vrindaa Advanced Materials Limited
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

Annexure to Note 4A

S.No.	Party Name	Amount
		30,159.00
1	Indian Packs Ways Pvt Ltd	
2	Madhav Gupta	50,30,026.00
3	Raj Gupta	1,00,30,624.00
4	Ritika Sharma	50,00,000.00
5	Santosh Sharma	60,00,000.00
6	Shikha Gupta	75,00,000.00
7	Sikha Dhamija	17,50,000.00
8	Sukriti Garg	1,31,85,000.00
9	Sunil Dhamija	17,49,882.00
10	Tarun Sharma	50,00,000.00
11	Usha Garg	7,83,00,000.00
12	Vikas Garg	38,69,25,000.00
13	Viniti Sharma	60,00,000.00
14	Nand Kishore Garg	43,32,05,000.00
15	Seema Garg	38,91,75,000.00
Opening Balance as on 31st March 2021		1,34,88,80,691.00
Less: Shares Issued		
	Nand Kishore Garg	(25,00,00,110.00)
	Seema Garg	(13,99,89,960.00)
Balance Refunded to the respective Parties		(95,88,90,621.00)
Closing Balance as on 31st March 2022		-

Han Bhalwan Sharma

Deebah



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

Note : 10 Non-Current Investments

(Amount in Rs.)

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Investment in Equity Instruments		
1	Quoted		
	Investment in Vikas Ecotech Limited (23,515/- Equity shares, face value of Rs. 1 each) (Previous Year 58,38,515/- Equity shares, face value of Rs. 1)	3,40,782	3,40,782
	Investment in Best Agrolife Ltd. (Nil- Equity shares, face value of Rs. 10 each) (Previous Year 10737/- Equity shares, face value of Rs. 10)	-	-
	Investment in Vikas Multicorp Ltd. (58,515/- Equity shares, face value of Rs. 1 each) (Previous Year 10,08,515/- Equity Shares, face value of Rs. 1 each)	10,921	10,921
	Investment in Sindhu Tradelinks Limited 98809/- Equity shares, face value of Rs. 1 each)	1,32,90,310	-
2	Unquoted		
	Investment in Vikas Surya Buildwell Private Limited (5,76,515/- Equity shares, face value of Rs. 10 each) (Previous Year 5,76,515/- Equity shares, face value of Rs. 10)	2,56,94,954	2,56,94,954
	Investment in Stepping Stone Constructions Private Limited (96,600/- Equity shares, face value of Rs. 10 each, Issued Price of Rs. 30 each) * (Previous Year 96,666- Equity Shares, face value of Rs. 10/- each)	28,98,000	28,99,980
	Investment in Brij Gopal Constructions Private Limited (5,77,500/- Equity shares, face value of Rs. 720 each)	41,58,00,000	-
	Total	45,80,34,966	2,89,46,636

Note : 11 Cash & Cash Equivalents

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Cash In hand	16,63,025	15,03,105
2	Balances with Banks In Current Accounts	3,70,874	3,15,934
	Total	20,33,899	18,19,039

Han Bhalwan Sharma

Deepak



CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

Note :12 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
1	Balances with Government Authorities	81,98,335	89,10,989
2	Security Deposit	90,000	
2	Loan and advances		
	Advance against Purchase of Shares *	21,26,534	
	Advance against Property	90,00,000	
	From Related Party	-	49,50,00,757
	Amount recoverable from parties on account of TDS	11,15,702	
	From Others	1,14,84,85,800	1,49,22,11,221
	Total	1,16,90,16,371	1,99,61,22,967

* The company has signed the Share Purchase Agreement dated 23.02.2022 with the promoter of M.s GI engineering Solutions Limited in tune of 25,00,000 Lakh equity shares @ 5.08 each. As on 31.03.2022 the shares not credited in the D-MAT account of the company

Note :13 Trade Receivables

Sr. No	Particulars	As at 31st March 2022	As at 31st March 2021
	Unsecured, Considered Good-		
1	Outstanding for a period exceeding six months	2,30,28,880	4,11,51,814
2	Other trade receivables	87,96,410	4,19,07,431
	Total	3,18,25,290	8,30,59,245

Jam' Bhalwan Sharma

Deepak



M/s Vrinda Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Note :13 Trade Receivables

Particulars	Undue Debtors	Outstanding for following periods from due date of payment as at 31st March 2022					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	51,95,925	36,00,484.98	2,30,28,880.30	-	-	-	3,18,25,290.03
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Total	51,95,924.75	36,00,484.98	2,30,28,880.30	-	-	-	3,18,25,290.03

Particulars	Undue Debtors	Outstanding for following periods from due date of payment as at 31st March 2021					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	2,62,240.17	4,16,45,191.00	4,11,51,814.30	-	-	-	8,30,59,245.47
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Total	2,62,240.17	4,16,45,191.00	4,11,51,814.30	-	-	-	8,30,59,245.47

Sanjay Bhalwan Sharmar

Deebek



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

Note : 14 Revenue from Operations

Sr. No	Particulars	31st March 2022	31st March 2021
1	Sale of Products	1,06,58,67,502	49,98,88,601
2	Direct Income	2,71,84,161	1,58,90,245
	Total	1,09,30,51,663	51,57,78,847

Note : 15 Other Income

Sr. No	Particulars	31st March 2022	31st March 2021
1	Dividend Income	-	2,024
2	Interest Income	1,37,96,124	98,35,822
3	Profit on Sale of investment	19,13,061	-
4	Other Income	665	5,62,214
	Total	1,57,09,849	1,04,00,060

Note : 16 Purchase of Goods

Sr. No	Particulars	31st March 2022	31st March 2021
1	Purchases of Goods	1,07,16,99,500	37,17,64,464
2	Other Direct Expenses	1,22,83,745	2,89,180
	Total	1,08,39,83,244	37,20,53,644

Note : 16 A Change in Inventories

Sr. No	Particulars	31st March 2022	31st March 2021
	Opening Stock of Traded goods	98,74,150	8,97,27,387
	Less: Closing stock of traded goods	1,53,44,477	98,74,150
	Total	- 54,70,326.60	7,98,53,237.02

Note : 17 Employee Benefits Expenses

Sr. No	Particulars	31st March 2022	31st March 2021
	Employee Benefit Expenses		
1	Salaries and Wages	22,00,134	6,65,329
2	Staff Welfare Expenses	4,150	-
	Total	22,04,284	6,65,329

Note : 18 Financial Cost

Sr. No	Particulars	31st March 2022	31st March 2021
1	Bank Charges	3,422	838
2	Interest Expenses	5,34,069	1,17,71,150
	Total	5,37,491	1,17,71,988

Hari Bhagwan Sharma.
Hari Bhagwan Sharma..

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)

CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

Note : 19 Other Expenses

Sr. No	Particulars	30th March 2022	30th March 2021
1	Fees and Filing	17,29,150	4,566
2	Auditors Remuneration	1,50,000	75,000
3	Rent Expenses	16,76,000	3,02,000
4	Professional Charges	16,65,111	3,94,700
5	Rates and Taxes	-	22,000
6	Short & Excess and Written off	87,06,069	2,734
7	Freight Expenses	7,02,373	-
8	Interest on Loan	-	1,425
9	Interest on Statutory Dues	6,579	4,32,375
10	Loss on sale of Fixed Assets	6,08,185	-
11	Conveyance Expenses	1,48,162	76,703
12	Other Exp.	6,13,307	9,28,934
	Total	1,60,04,936	22,40,437

Note : 20 Exceptional Items

	Loss on Sale of investment	-	5,38,40,662
	Total	-	5,38,40,662

Hari Bhawan Sharma

Deepak



M/s Vrinda Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Note : 9 Property, Plant and Equipments

Particulars	Gross Block			Accumulated Depreciation		Net Block		
	Balance as at 1st April 2021	Additions	Disposals	Balance as at 31st March 2022	Balance as at 1st April 2021	Depreciation charge for the year	Balance as at 31st March 2022	Balance as at 31st March 2021
(i) Tangible Assets								
(A) Free hold land	2,67,44,208	-	-	2,67,44,208	-	-	2,67,44,208	2,67,44,208
(B) Lease hold Land and Building	-	-	-	-	-	-	-	-
(C) Mobile Phone	32,399	1,12,074	-	1,44,473	12,960	31,342	44,302	1,00,171
Vehicle:-								
Ignis		5,24,998		5,24,998		67,402	67,402	4,57,596
Thar		19,06,377		19,06,377		3,25,885	3,25,885	15,80,492
Kia Carnival		31,76,291	29,08,185	2,68,106	-	2,68,106	2,68,106	0
Computer		1,22,000		1,22,000		48,718	48,718	73,282
Current Year	2,67,76,607	58,41,740	29,08,185	2,95,88,162	12,960	7,41,454	7,54,414	2,89,55,749
Previous Year	2,67,63,647	32,399	4,79,75,000	7,47,71,046	-	-	-	2,67,44,208
						12,960		

Hani Rajawani Sharma

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

NOTE-20 Related party disclosure

Disclosures in respect of Accounting Standard (AS) 18 "Related Party Disclosures" as notified under the Companies (Accounting

(a) Related parties during the any time of previous year :

Name	Relationship
Pradeep Sharma (Resigned on 17th Sept'2021)	Director
Mr Deepak Kumar Gupta (Appointed on 8th Sept'2021)	Director
Mr. Sandeep Yadav (Appointed on 10th Sept'2021)	Director
Mr Kumal Jain (Appointed on 17th Sept'2021)	Director
Stepping stone constructions private limited	Entities in which a Director or his relative is a Member

(b) Following are the details of the transactions with the related party:

Transactions with related parties

<u>Particulars</u>	Amount as on 31st March 2022	Amount as on 31st March 2021
Stepping Stone Construction Private Limited (Previous year Dr Balance)	4,59,34,243	(49,50,00,757)
Investment in Stepping Stone Construction Private Limited	28,98,000	28,99,980

Hari Bhawan Sharma

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

NOTE-21 Auditors Remuneration

PARTICULARS	31st March 2022	31st March 2021
As auditors - statutory audit	1,00,000	75,000
Tax Audit Fees	50,000	-
Total	1,50,000	75,000

NOTE-22 Earning per share

Basic earnings per share are computed by dividing the net profit attributable to equity shareholders, for the year by the weighted average number of equity shares outstanding during the year.

PARTICULARS	31st March 2022	31st March 2021
(a) Profit after taxation and exceptional items	70,43,374	51,75,077
(b) Weighted average no of shares outstanding during the year	19,10,292	2,14,640
(c) Nominal Value per share (In Rs.)	10	10
(d) Basic and diluted earning per share (in Rs.) d=(a/b)	3.69	24.11

NOTE-23 Disclosure as per Micro, Small and Medium Enterprises Development Act, 2006

PARTICULARS	31st March 2021	31st March 2020
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under MSMED Act, 2006 not paid)	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

NOTE -24 Segment Reporting

Company is engaged in a single business segment i.e Trading. A single business segment does not include products and services with significantly differing risks and returns. Similarly company is engaged in a single geographical segment which does not include operations in economic environments with significantly differing risks and returns. Therefore, there are no segments to be reported as required under Accounting standard 17.

NOTE-25 Contingent Liabilities

As per Information Available, there is no contingent liabilities as on 31.03.2022 and there are no pending litigations.

NOTE-26 Regrouping

These financial statements have been prepared in the format prescribed by the Schedule III to the Companies Act, 2013. Previous years figures have been recast / restated & wherever necessary to make them comparable with figure of current year.

Jain Bhagwan Sharmg

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941
Notes on accounts for Financial Statement for the year ended on 31st March 2022

Note 27 Additional Regulatory Information

(i) Title deeds of immovable property not held in the name of the company
NA

Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

(ii) No valuation has been done

Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) Transaction with Related Party repayable on demand or
NA
(b) without specifying any terms or period of repayment
NA

(iv) Capital-Work-in Progress (CWIP)
NA

(v) Intangible assets under development:
NA

vi) Details of Benami Property held
NA

viii) Wilful Defaulter*
NA

ix) Relationship with Struck off Companies
NA

x) Registration of charges or satisfaction with Registrar of Companies
NA

xi) Compliance with number of layers of companies
NA

xii) Compliance with approved Scheme(s) of Arrangements
NA

xiii) Utilisation of Borrowed funds and share premium:
NA

Hani Bhaawan Sharma

Deepak



M/s Vrindaa Advanced Materials Limited
(Formerly Known as Ketav Multicorp Private Limited)
CIN - U51100DL2007PLC168941

Notes on accounts for Financial Statement for the year ended on 31st March 2022

xiv) Following Ratios to be disclosed:-

Particulars	Numerator	Denominator	As at	As at	Change in Percentage	Reason
			31-Mar-22	31-Mar-21		
a) Current Ratio (no. of times)	Total Current Assets	Total Current Liabilities	0.97	2.82	-65.51%	The company has made a Credit Purchase of Rs.48,97,67,223/accordingly in proportion to the turnover resulting in Rise in Current Liabilities which affects the ratio.
b) Debt-Equity Ratio	Total Debts (Long term borrowing + Short term borrowings (including Current maturities of long term borrowings))	Equity	0.20	0.38	-45.58%	The company has issued share capital at a high premium, impacting reserve & Surplus of the company and affecting the Debt-Equity Ratio.
c) Debt Service Coverage Ratio (no. of times)	EBITDA	(Finance costs + Short term borrowings (including Current maturities of long term borrowings))	0.13	0.81	-84.11%	The ratio comprise of two fold impact. Firstly company has achieved a revenue from operations of Rs. 109.31 Crores, which impacts the earnings of the company exorbitantly and secondly the company has borrowed money for its general corporate Purposes. Which ultimate effect can be shown by change in the ratio.
d) Return on Equity (ROE) (%)	Net profit after taxes	Average Shareholder's Equity	0.01	0.02	-70.95%	The company's revenue has increased during the year which ultimately increased our Liability for Income tax, resulting in a lower Profit After Tax.
e) Inventory turnover ratio	Cost of goods sold	Average Inventory	85.53	9.07	842.59%	The company has achived sales turnover of Rs.109.31 Crores accordingly in proportion to the turnover company has maintained its inventory level, so as market demand as well as production activity could be streamlined.
f) Trade Receivables turnover ratio	Revenue from operations	Average Trade receivables	19.03	1.90	900.73%	The company has achived sales turnover of Rs.109.31/- Crores, accordingly in proportion to the turnover of the company increase in Trade receivables has also taken place.
g) Trade payables turnover ratio	Total Purchases	Average Trade Payables	3.26	1.04	212.11%	The company has made a Purchase of Rs.48.98 crores accordingly in proportion to the turnover of the company to maintain its inventory level, Resulting in a rise in Trade Payables.
h) Net Capital turnover ratio	Revenue from operations	Working capital	-3335.49%	38.20%	-8832.43%	The companies revenue from operations has Improved with high margin as compared to last year which impact the Net Capital Turnover Ratio.
i) Net profit ratio (%)	Net Profit	Revenue from operations	0.64%	1.00%	-35.78%	The company's revenue has increased during the year which ultimately increased our Liability for Income tax, resulting in a lower Profit After Tax.
j) Return on capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed (Tangible net worth + Long term borrowings+Deferred Tax)	2.49%	30.64%	-28.15%	The company has achieved a reduction in fixed finance cost and increase in the equity of company via issue of shares, resulting in decline in the Return on Capital Employed.
k) Return on investment (ROI) (%)	Income generated from investments	Average value of investments	0.86%	0.84%	0.02%	

As per our report of even date
For G MANSI AND ASSOCIATES
Chartered Accountants
Firm Regn. No.035927M


CA Mansi Gupta
Partner
Membership No. 545095

Place: New Delhi

UDIN: 22545095AMSUET6182

Dated: 13/06/2022

For and on behalf of the Board of
M/s Vrindaa Advanced Materials Limited

 

Hari Bhagwan Sharma
Director
DIN: 02542653

Deepak Kumar Gupta
Director
DIN: 00057003