

## BALANCE SHEET AS AT March 31, 2025

(Rupees in Thousands)


Particulars		Note No.	As at 31.03.2025	As at 31.03.2024
<b>I. EQUITY AND LIABILITIES</b>				
1	Shareholders' funds			
	(a) Share capital	2	9,185.33	9,185.33
	(b) Reserves and surplus	3	(58,279.44)	(28,683.11)
2	Current liabilities			
	(a) Trade payables	4	3,41,426.62	2,91,851.76
	<b>TOTAL</b>		<b>2,92,332.51</b>	<b>2,72,353.98</b>
<b>II. ASSETS</b>				
	Non-current assets			
1	(a) Property, Plant and Equipment and Intangible Assets	5		
	(i) Property, Plant and Equipment		1,781.01	2,448.56
	(b) Investments	6	46,538.80	85,891.50
2	Current assets			
	(a) Inventories	7	70,113.00	90,232.03
	(b) Trade Receivables	8	1,66,976.24	72,695.88
	(c) Cash and Bank Balances	9	6,023.93	20,133.73
	(d) Other current assets	10	899.53	952.28
	<b>TOTAL</b>		<b>2,92,332.51</b>	<b>2,72,353.98</b>
Significant Accounting Policies		1		

(As per our report of even date)

**FOR GBCA & ASSOCIATES LLP**

Chartered Accountants

Firm Registration Number: 103142W/ W100292



**YOGESH RAVJI AMAL**

Partner

Membership No : 111636

Place : Mumbai

Date : 07-05-2025

UDIN:25111636BMKZCE1896



For &amp; On Behalf Of Board Of Directors



**R V Gogri**

(Director)

DIN: 08792436

Place : Mumbai

Date : 07-05-2025



STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(Rupees in Thousands)

Particulars		Note No.	Period ended 31.03.2025	Year ended 31.03.2024
I.	Revenue from operations	11	4,01,175.18	4,66,891.81
II.	Other income	12	13,505.39	26,462.94
III.	<b>Total Income (I + II)</b>		<b>4,14,680.57</b>	<b>4,93,354.75</b>
IV.	Expenses:			
	Cost of materials consumed	13	3,29,205.04	3,36,165.01
	Change in inventories	14	20,119.03	85,143.44
	Employee benefits expense	15	3,294.34	3,449.09
	Depreciation and Amortization expense		667.55	667.55
	Other expenses	16	84,885.56	67,644.65
	<b>Total expenses</b>		<b>4,38,171.52</b>	<b>4,93,069.74</b>
V.	<b>Profit before tax (VII- VIII)</b>		<b>(23,490.95)</b>	<b>285.01</b>
VI.	Tax expense:			
	(1) Current tax for current period		-	
	(2) Current tax for previous period			
	(3) Deferred tax			
VII.	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>(23,490.95)</b>	<b>285.01</b>

(As per our report of even date)

**FOR GBCA & ASSOCIATES LLP**

Chartered Accountants

Firm Registration Number: 103142W/ W100292

For & On Behalf Of Board Of Directors

**YOGESH RAVJI AMAL**

Partner

Membership No : 111636

Place : Mumbai

Date : 07-05-2025

UDIN:25111636BMKZCE1896



**R V Gogri**

(Director)

DIN: 08792436

Place : Mumbai

Date : 07-05-2025



Notes to financial statements for the year ended as at 31-Mar-2025

**1. Company Background**

Alchemie Europe Limited ("the Company") is a Company incorporated outside India having registered address 15a St. Marys Place, Bury, England, BL9 0DZ, United Kingdom. The company is primarily engaged in the Trading business of Basic Industrial chemicals.

**2. Significant Accounting Policies****2.1 Basis of presentation of financial statements**

The financial statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on accrual basis. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards ("AS"). The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

All assets & liabilities have been classified as current or non-current as per the company's normal operating cycle. Based on the nature of product and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities. The financial statements are presented in Indian Rupees.

**2.2 Use of estimates and judgments**

The preparation of the financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**2.3 Revenue recognition**

- i. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured.
- ii. Revenue from the sale of products is recognized as transferring significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales of goods are recorded net of trade discounts.
- iii. Other income is recognized on an accrual basis.





**2.4 Property, Plant and Equipment (PPE)**

Property, Plant and Equipment (PPE) are initially recognized at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest in borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition. PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the PPE's carrying amount or recognized as a separate PPE, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate PPE is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is recognized to write off the cost of assets—excluding freehold land and capital work in progress—net of their residual values, over their useful lives, using the Straight-Line Method (SLM).

The carrying values of PPE are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of PPE.

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of PPE is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Assets costing less than or equal to Rs. 5,000/- are fully depreciated pro-rata from date of acquisition.





## 2.5 Depreciation / Amortization

### Property, Plant and Equipment

Depreciation on PPE is provided on all Tangible Fixed Assets other than freehold land, at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

Class of PPE	Method of Depreciation
Plant & Machinery	5% on straight line basis

## 2.6 Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date or earlier if there is any indication of impairment based on internal / external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. In such cases the carrying amount is reduced to its recoverable amount. An impairment loss, if any, is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## 2.7 Inventory

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence, if any. However, these items are considered to be realizable at cost if the finished products in which they will be used, are expected to be sold at or above cost. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost of inventories is determined on weighted average basis.

## 2.8 Foreign currency transactions

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year, are restated at the closing rate as applicable. The differences in translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions are recognized in the Statement of Profit and Loss.

## 2.9 Earnings Per Share

Basic Earnings per share ("EPS") is computed by dividing the net profit / (loss) attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting period.

## 2.10 Provision, Contingent liabilities and Contingent assets

Contingent Liabilities are possible but not probable obligations as on Balance Sheet date, based on the available evidence. Provisions are recognized when there is a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on the best



estimate required to settle the obligation at the Balance Sheet date. Contingent liabilities are not recognised. Contingent assets are neither recognised nor disclosed in the financial statements, but, are assessed continually and if it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognised in the financial statements.





## NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2025

(Rupees in Thousands)

## Note 2: Share Capital

Particulars	As at 31.03.2025		As at 31.03.2024	
	Number	Amount (Rs.)	Number	Amount (Rs.)
<b>Authorised Share Capital</b>				
(a) 90,000 Equity Shares of GBP. 1/- each	90,000	9185.33	90,000	9,185.33
	<b>90,000</b>	<b>9,185.33</b>	<b>90,000</b>	<b>9,185.33</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>				
(a) 90,000 Equity Shares of GBP. 1/- each	90,000	9,185.33	90,000	9,185.33
<b>Total</b>	<b>90,000</b>	<b>9,185.33</b>	<b>90,000</b>	<b>9,185.33</b>

## Note 2.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at 31.03.2025	As at 31.03.2024
	Equity Shares	Equity Shares
	Number	Number
Shares outstanding at the beginning of the year	90,000	90,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>90,000</b>	<b>90,000</b>

## Note 2.2 Shareholders holding more than 5% Equity Shares

Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aarti Industries Limited	80,001	88.89%	80,001	88.89%
Gautam Ravat	9,999	11.11%	9,999	11.11%
<b>Total</b>	<b>90,000</b>	<b>100%</b>	<b>90,000</b>	<b>100%</b>

## Terms / Rights attached to Equity shares:

The Company has only one class of equity shares having a par value of GBP. 1/- per share. Each shareholder is eligible for one vote per share held and ranks pari passu.

## Note 2.3 Shares held by promoters at the end of the year March 31, 2025

Promoter Name	Type of Shares	No. of Shares at the beginning of the year	No. of Shares at the end of the year	% of total shares	% Change during the year
Aarti Industries Limited	Equity	80,001	80,001	88.89%	0

Note 2.5 No shares have been allotted for consideration other than cash or has been bought back by the company during the period of 5 years preceding the year as at which the balance sheet is prepared.

Note 2.6 No bonus shares have been allotted by the company during the period of 5 years preceding the year as at which the balance sheet is prepared.

Note 2.7 No calls are unpaid by any Director or Officer of the company during the period.

Note 2.8 No amount are Forfeited on Shares issued

## Note 2.9 Shares held by holding company or ultimate holding company or subsidiaries or associates of the holding company or the ultimate holding company

Particulars	Relationship	As at 31.03.2025	As at 31.03.2024
80,001 (PY - 80,001) Equity shares of GBP. 1/- each fully paid up are held by Aarti Industries Ltd.	Holding Company	8,164.84	8,164.84

## Note 3: Reserves &amp; Surplus

Particulars	As at 31.03.2025	As at 31.03.2024
<b>(a) Surplus in the Statement of Profit and Loss</b>		
Opening balance	(28,683.11)	(23,890.46)
(+) Net Profit/(Loss) For the current year	(23,490.95)	285.01
Exchange difference	(6,105.38)	(5,077.65)
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>(58,279.44)</b>	<b>(28,683.11)</b>

## Note 4: Trade Payables

Particulars	As at 31.03.2025	As at 31.03.2024
Trade Payables		
(a) Total outstanding dues	3,41,426.62	2,91,851.76
<b>Total</b>	<b>3,41,426.62</b>	<b>2,91,851.76</b>

## Note 6: Non-current investments

Particulars	As at 31.03.2025	As at 31.03.2024
Investment in Specifix Inc	46,538.80	85,891.50
<b>Total</b>	<b>46,538.80</b>	<b>85,891.50</b>





**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2025**

(Rupees in Thousands)

**Note 7: Inventories**

	Particulars	As at 31.03.2025	As at 31.03.2024
	Stock-in-Trade	70,113.00	90,232.03
	<b>Total</b>	<b>70,113.00</b>	<b>90,232.03</b>

**Note 8: Trade Receivables**

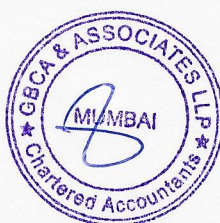
	Particulars	As at 31.03.2025	As at 31.03.2024
	<u>Unsecured</u>		
	i. Considered good	1,66,976.24	72,695.88
	ii. Considered doubtful	-	-
	Less : Provision for Doubtful Debts and disallowances	-	-
	<b>Total</b>	<b>1,66,976.24</b>	<b>72,695.88</b>

**Note 9: Cash and bank balances**

	Particulars	As at 31.03.2025	As at 31.03.2024
	<b>Cash and Cash Equivalents</b>		
	i. Balances with banks		
	- In current accounts	6,023.93	20,133.73
	<b>Total</b>	<b>6,023.93</b>	<b>20,133.73</b>

**Note 10: Other current assets**

	Particulars	As at 31.03.2025	As at 31.03.2024
	<u>(Unsecured, considered good unless otherwise specified)</u>		
	Prepayments and Accrued Income	152.19	-
	VAT	747.35	952.28
	<b>Total</b>	<b>899.53</b>	<b>952.28</b>





## NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2025

(Rupees in Thousands)

**Note 11: Revenue from Operations**

Particulars	Period Ended 31.03.2025	Year Ended 31.03.2024
(a) Sale of products	4,01,175.18	4,66,891.81
<b>Total</b>	<b>4,01,175.18</b>	<b>4,66,891.81</b>

**Note 12: Other Income**

Particulars	Period Ended 31.03.2025	Year Ended 31.03.2024
(a) Corporate tax refund	4,935.24	-
(b) Exchange difference gain	-	26,462.94
(c) Gain on sale of investments	8,570.16	-
<b>Total</b>	<b>13,505.39</b>	<b>26,462.94</b>

**Note 13: Purchase of Stock-in-Trade**

Particulars	Period Ended 31.03.2025	Year Ended 31.03.2024
Purchase of goods	3,29,205.04	3,36,165.01
<b>Total</b>	<b>3,29,205.04</b>	<b>3,36,165.01</b>

**Note 13 : Change in inventories of Stock-in-Trade**

Particulars	Period Ended 31.03.2025	Year Ended 31.03.2024
Change in inventories of Stock-in-Trade / Traded Goods		
Opening Stock	90,232.03	1,75,375.48
Less: Closing stock	(70,113.00)	(90,232.03)
	<b>20,119.03</b>	<b>85,143.44</b>

**Note 15: Employee Benefit Expenses**

Particulars	Period Ended 31.03.2025	Year Ended 31.03.2024
Salaries and Wages	2,940.41	2,994.61
Contribution to Employers Pension - Defined Benefits Scheme	348.18	442.54
Staff Welfare Expense	5.74	11.94
<b>Total</b>	<b>3,294.34</b>	<b>3,449.09</b>

**Note 15: Other Expenses**

Particulars	Period Ended 31.03.2025	Year Ended 31.03.2024
Advertisement and Business Promotion Expenses	4,979.84	3,414.69
Bank charges	19.70	202.42
Property tax	3.67	464.94
Communication Expenses	134.16	288.52
Insurance	33.44	30.28
Legal and professional fees	215.71	2,273.04
Other Expenses	-	5,691.39
Bad debts written off	22,565.40	-
Printing and stationery	38.38	92.48
Rent	593.20	426.20
Carriage	37,449.92	53,148.80
Commission	-	1,611.90
Exchange difference loss	18,852.15	-
<b>Total</b>	<b>84,885.56</b>	<b>67,644.65</b>

