

# SAPTAK CHEM AND BUSINESS LIMITED

Regd. 201, Rangoli Appartment, Manorama Park Society, Nr. Isanpur

Cross Road, Isanpur, Ahmedabad, Gujarat, India, 382443

Contact No.: + 917976835065 Website: [www.saptakchem.com](http://www.saptakchem.com)

Email id: [munakchem1980@gmail.com](mailto:munakchem1980@gmail.com) CIN: L24299GJ1980PLC101976

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04<sup>th</sup> August, 2025

To,  
The Department of Corporate Services  
BSE Limited  
Ground Floor, P. J. Tower  
Dalal Street, Mumbai – 400 001

**Ref: Scrip Code: 506906**

**Sub: Submission of 46<sup>th</sup> Annual Report for the financial year 2024-25**

Dear Sir/Madam,

With reference to the regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find the attached copy 46<sup>th</sup> Annual Report for the Financial Year 2024-2025.

The 46<sup>th</sup> Annual Report for the Financial Year 2024-2025 has been sent to shareholders of the company in compliance with the regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Annual Report is uploaded at the Website of the company.

Kindly take the same on your records and acknowledge the receipt thereof.

Thanking You,

**For Saptak Chem and Business Limited**



**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

*Encl.: As above*

# Annual Report

2024-25

## SAPTAK CHEM AND BUSINESS LIMITED

## **CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>	<b>Mr. Rohitkumar Parikh</b> Managing Director  <b>Mr. Manthan Bhavsar</b> Managing Director  <b>Mr. Chirag Nanavati</b> Independent Director  <b>Ms. Bhoomiben Patel</b> Independent Director  <b>Mrs. Sonal Gandhi</b> Independent Director
<b>CHIEF FINANCIAL OFFICER</b>	<b>Mr. Ganesh Thakur</b>
<b>COMPLIANCE OFFICER</b>	<b>Mrs. Krishna Bhavsar</b>
<b>SECRETARIAL AUDITOR</b>	<b>Mrs. Rupal Patel, Practicing Company Secretary</b>
<b>STATUTORY AUDITORS</b>	<b>M/s. Meet Shah &amp; Associates,</b> Chartered Accountants, Ahmedabad
<b>REGISTRARS AND SHARE TRANSFER AGENTS</b>	<b>M/s. MCS Share Transfer Agent Limited</b> Add. 01 - 12/1/5, Manohar Pukur Road, Kolkata-700033 Add. 02- 201, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380 009 Tele. No.: 033-40724051, 079 26582878 Fax No.: 033-40724050 E-mail: <a href="mailto:mcssta@rediffmail.com">mcssta@rediffmail.com</a> , <a href="mailto:mcsstaahmd@gmail.com">mcsstaahmd@gmail.com</a>
<b>REGISTERED OFFICE</b>	201, Rangoli Appartment, Manorama Park Society, Nr. Isanpur Cross Road, Isanpur, Ahmedabad, Gujarat, India, 382443 Email Id: <a href="mailto:munakchem1980@gmail.com">munakchem1980@gmail.com</a> Website: <a href="http://www.saptakchem.com">www.saptakchem.com</a>
<b>CIN</b>	L24299GJ1980PLC101976
<b>BSE SCRIP CODE</b>	506906
<b>ISIN</b>	INE467X01015

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**NOTICE 46<sup>TH</sup> ANNUAL GENERAL MEETING**  
(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the 46<sup>th</sup> (Forty-Sixth) Annual General Meeting (“AGM”) of the Members of **Saptak Chem and Business Limited** will be held on Saturday, August 30, 2025 at 11:30 A.M. (IST) through Video Conferencing (VC) to transact the following business:

**ORDINARY BUSINESS:**

1. **Consideration and Adoption of the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted.”

2. **Re-appointment of Mr. Rohitkumar Parikh (DIN: 07394964) as a Managing Director (Executive), who retires by rotation and being eligible, offers himself for re-appointment.**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Rohitkumar Parikh (DIN: 07394964), Managing Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) of the Company, liable to retire by rotation.”

**For & on behalf of the Board of Director**  
**Saptak Chem and Business Limited**  
Sd/-

**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

**Date: 23/07/2025**

**Place: Ahmedabad**

**Registered Office:**

201, Rangoli Appartment, Manorama Park Society,  
Nr. Isanpur Cross Road, Isanpur,  
Ahmedabad, Gujarat, India, 382443  
**CIN:** L24299GJ1980PLC101976  
**Email:** info@saptakchem.com  
**Website:** www.saptakchem.com

**Notes:**

1. In view of the continuing Covid-19 pandemic in the country, social distancing norms to be followed and continuing restriction on movement of persons at several places, the Ministry of Corporate Affairs (“MCA”) has, vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, General Circular No 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022, 09/2023 dated 25.09.2023 as amended from time to time till date, (collectively referred to as “MCA Circulars”), directed that companies shall hold the Annual General Meeting through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) only and accordingly, in compliance with the provisions of the Companies Act, 2013 (the “Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, Annual General Meeting of the members of the Company (AGM) will be held through VC/OAVM only (hereinafter referred to as “AGM”).
2. Further, in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Bank/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the company’s website [www.saptakchem.com](http://www.saptakchem.com), websites of the Stock Exchanges i.e., BSE Limited and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
4. All documents referred to in the notice and the explanatory statement provided hereinafter, will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM i.e., Saturday, August 30, 2025. Members seeking to inspect such documents can send an email to [info@saptakchem.com](mailto:info@saptakchem.com).
5. The Share Transfer Books & the Register of Members shall remain closed from Sunday, 24<sup>th</sup> August, 2025 to 30<sup>th</sup> August, 2025 (Both days inclusive).
6. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars referred to above through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email from its registered email address to [info@saptakchem.com](mailto:info@saptakchem.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details such as, name of the bank and branch, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA- MCS Share Transfer Agent Limited, 201, Shatdal Complex, 2<sup>nd</sup> Floor, Opp. Bata Show Room, Ashram Rd, Shreyas Colony, Ahmedabad, Gujarat 380009 (Tel: 07926580461 Email: [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com)) in case the shares are held by them in physical form.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Bank or Register of Beneficial holders as made available by the depositories, will be entitled to vote at the AGM.
10. Members desiring any information with regard to the annual accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 23<sup>rd</sup> August, 2025 through email on [munakchem1980@gmail.com](mailto:munakchem1980@gmail.com) or [info@saptakchem.com](mailto:info@saptakchem.com).
11. Members attending the AGM through "VC" shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Since the AGM will be held through "VC", the Route Map is not annexed in this Notice.
13. Instructions for remote e-voting and procedure to join the AGM are provided as under.

#### Instructions for attending Annual General Meeting virtually

As per extension of covid circular for holding AGM through VC, granted and issued by the Ministry of corporate affairs and Securities Exchange Board of India and various other government authorities, Company has decided to conduct the meeting through zoom app.

Login id and password for attending the AGM will be send to the members on their registered E-Mail ID (if E-Mail ID is not registered then first registered your E-Mail ID with NSDL/CDSL) at least before 3 days prior to the date of AGM, Link of the meeting will also be available on the website of the Company i.e. [www.saptakchem.com](http://www.saptakchem.com).



#### Steps for Android users **Android**

- Open the zoom mobile app. If you have not downloaded the Zoom mobile app yet, you can download it from the Google Play Store.
- Join a meeting using one of these methods
  - a) Tap Join a Meeting if you want to join without signing in.
  - b) Sign in to Zoom then tap Join.



- Enter the meeting ID number and your display name.
  - a) If you're signed in, change your name if you don't want your default name to appear. \*
  - b) If you're not signed in, enter your name registered with the Company. \*
- Select if you would like to connect audio and/or video and tap Join Meeting.



- **Steps for iOS users.** 
- Open the Zoom mobile app. If you have not downloaded the Zoom mobile app yet, you can download it from the App Store.
- Join a meeting using one of these methods
  - a) Tap Join a Meeting if you want to join without signing in.
  - b) Sign in to Zoom then tap Join. 

- Enter the meeting ID number and your display name.
  - a) If you're signed in, change your name if you don't want your default name to appear. \*
  - b) If you're not signed in, enter a display name\*
- Select if you would like to connect audio and/or video and select Join.



### Steps for Web browsers.

#### ● Google Chrome

- Open Chrome.
- Go to [join.zoom.us](https://join.zoom.us).
- Enter your meeting ID provided by the host/organizer.

Join a Meeting

Meeting ID or Personal Link Name

Your meeting ID is a 9, 10, or 11-digit number

Join

- Click Join.
- (a) If this is your first time joining from Google Chrome, you will be asked to open the Zoom client to join the meeting.
- (b) You can check Always open these types of links in the associated app to skip this step in the future.
- (c) Click Open Zoom Meetings (PC) or Open zoom.us (Mac).

Open Zoom?

<https://zoom.us> wants to open this application.



- #### ● Safari
- Open Safari.
  - Go to [join.zoom.us](https://join.zoom.us).
  - Enter your meeting ID provided by the host/organizer.

Join a Meeting

Meeting ID or Personal Link Name

Your meeting ID is a 9, 10, or 11-digit number

Join

- Click Join.
- When asked if you want to open zoom.us, click

Allow.

Do you want to allow this page to open "zoom.us"?

Cancel
Allow

#### Steps for Microsoft Edge or Internet Explorer

- Open Edge or Internet Explorer.

- Go to join.zoom.us.
  - Enter your meeting ID provided by the host/organizer.
- Join a Meeting
- Meeting ID or Personal Link Name

Your meeting ID is a 9, 10, or 11 digit number
- Join
- Click Join.

**-: Important: -**

- \*If you don't register your name then you are not liable to attend the AGM.
  - \*\*If you have any query/suggestions then click on Raise Hand Button then after admin will un-mute you.
  - \*\*Always start your Video, without video you will not liable to attend the AGM.
  - \*\*\*To Start Audio, Below Instructions are to be followed from your side: -
- Click on > Setting Button > Meeting > Auto-Connect to Audio > Call over Internet.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

The remote e-voting period begins on **Wednesday, August 27, 2025 at 09:00 A.M. and ends on Friday, August 29, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e., August 23, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being August 23, 2025**.

**How do I vote electronically using NSDL e-Voting system?**


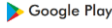


*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode :** In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>"Login"</b> which is available under <b>'Shareholder/Member'</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p>NSDL Mobile App is available on</p> <p>  App Store            Google Play         </p> <p>   </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification

Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csrupalimodi@gmail.com](mailto:csrupalimodi@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@saptakchem.com](mailto:info@saptakchem.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digits DPID + CLID or 16 digits beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@saptakchem.com](mailto:info@saptakchem.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
  - A. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the company as on the Cut-Off Date of Saturday, 23<sup>rd</sup> August, 2025.
  - B. A Copy of This Notice Has Been/ Shall Be Placed on The Website of The Company and The Website Of NSDL.
  - C. Mrs. Rupal Patel, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - D. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than two working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
  - E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel, Scrutinizer, having office address at 303, Prasad Tower, Nr. Nehrunagar Circle, Nehrunagar, Ahmedabad-380015, E-mail: [roopalcs2001p@gmail.com](mailto:roopalcs2001p@gmail.com) so as to reach her on or before 29<sup>th</sup> August, 2025 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
  - F. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting/ ballot shall be able to exercise their voting right at the meeting.
  - G. The members who have casted their votes by remote e-voting prior to the meeting may also attend

the meeting but shall not be entitled to cast their vote again.

H. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within 2 (Two) working days of conclusion of the annual general meeting and will be communicated to BSE Limited (BSE), who are required to place them on their website. The same shall also be placed on the website of NSDL.

5. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
6. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
7. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer agent of the Company immediately.
9. Members are requested to note that as per Companies Act, 2013, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company. However, no pending dividend is there as on date.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer agent of the Company.
11. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
12. The Scrutinizer shall within a period not exceeding 2 (two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman. The Results declared along with the Scrutinizer's Report shall be placed on the Company's/ NSDL's website within two working days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited (BSE).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

13. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [www.saptakchem.com](mailto:www.saptakchem.com).
14. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [www.saptakchem.com](http://www.saptakchem.com) If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.**

15. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
17. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to MCS Share Transfer Agent Limited- Registrar and Share Transfer agent of the Company immediately.
18. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to MCS Share Transfer Agent Limited, Ahmedabad, Registrar and Share Transfer agent of the Company.
19. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**Date: 23/07/2025**

**Place: Ahmedabad**

**For & on behalf of the Board of Director  
Saptak Chem and Business Limited  
Sd/-**

**Registered Office:**

201, Rangoli Appartment, Manorama Park Society,  
Nr. Isanpur Cross Road, Isanpur,  
Ahmedabad, Gujarat, India, 382443  
CIN: L24299GJ1980PLC101976  
Email: [info@saptakchem.com](mailto:info@saptakchem.com)  
Website: [www.saptakchem.com](http://www.saptakchem.com)

**Manthan Bhavsar  
Managing Director  
DIN: 05208214**

**The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') sets out all material facts relating to the business(es) to be dealt at the 46<sup>th</sup> Annual General Meeting as mentioned under Item Nos. 1 to 2 of the accompanying Notice dated July 23, 2025:**

**Item No. 1: Adoption of audited financial result etc., March 31, 2025**

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for F.Y. 2024-25 for adoption by members at the Annual General Meeting ("AGM").

The Board of Directors (the "Board"), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2025. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., [www.saptakchem.com](http://www.saptakchem.com) under the "Investors" section.

M/s. Meet Shah & Associates, Chartered Accountants (FRN: 142114W), Statutory Auditors have issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the **Ordinary Resolution** set out at Item No. 1 for approval of the members of the Company.

**Item No. 2 : Re-appointment of Mr. Rohitkumar Parikh (DIN: 07394964) as a Managing Director (Executive), who retires by rotation and being eligible, offers himself for re-appointment.**

Section 152 of the Companies Act, 2013 ("Act") mandate certain number of directors to retire at every Annual General Meeting ("AGM") of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Rohitkumar Parikh (DIN: 07394964), Managing Director, retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Rohitkumar Parikh to be reappointed as an Executive Director is given under the heading “Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India” elsewhere in the Notice.

The Company has received declaration from Mr. Rohitkumar Parikh that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Rohitkumar Parikh has contributed immensely to the Company’s growth. He is having the vast experience in the field of infrastructure, administration and finance. He possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability.

**Details of Directors proposed to be re-appointed pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:**

<b>Name of the Director</b>	<b>Mr. Rohitkumar Parikh</b>
<b>DIN</b>	07394964
<b>Date of Birth (Age in years)</b>	17/01/1946
<b>Date of first appointment</b>	19/01/2024
<b>Experience/ Expertise in Specific Functional Areas</b>	Mr. Rohitkumar Parikh is having the vast experience in the field of administration and management. He possesses strong analytical and evaluation skills and with his outstanding networking and relationship management ability
<b>Qualification(s)</b>	Graduate (Account)
<b>Directorship in other companies including listed companies *</b>	1
<b>Listed entities from which the person has resigned in the past three years</b>	Nil
<b>Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders’ Relationship Committees)</b>	2
<b>Shareholding in the listed entity, including shareholders as a beneficial owner</b>	Nil
<b>No. of Board Meetings Held/ Attended</b>	6
<b>Details of Remuneration sought to be paid</b>	As determine by the Board
<b>Last Remuneration drawn (per annum)</b>	Nil
<b>Disclosure of relationships between directors inter-se</b>	Nil
<b>Terms and conditions of reappointment and Remuneration</b>	Mr. Rohitkumar Parikh shall be reappointed as Director (Executive), liable to retire by rotation

\* Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders’ Relationship Committee of only public companies have been included in the aforesaid table.

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 2 relating to re-appointment of Mr. Rohitkumar Parikh as Director (Executive), for approval of the members as an **Ordinary Resolution**.

**Date: 23/07/2025**  
**Place: Ahmedabad**

**Registered Office:**  
201, Rangoli Appartment, Manorama Park Society,  
Nr. Isanpur Cross Road, Isanpur, Ahmedabad- 382443  
**CIN:** L24299GJ1980PLC101976  
**Email:** info@saptakchem.com  
**Website:** www.saptakchem.com

**For & on behalf of the Board of Director**  
**Saptak Chem and Business Limited**  
Sd/-  
**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

## **DIRECTORS' REPORT**

**To**  
**The Members,**  
**Saptak Chem and Business Limited (CIN: L24299GJ1980PLC101976)**

Your Directors took pleasure in presenting the **46<sup>th</sup> Annual Report** of the Company together with the Audited Statements of Accounts for the financial year ended March 31, 2025.

### **1) FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous year figures is given hereunder:

(Amt in Lacs)		
<b>Particulars</b>	<b>Year Ended 31.03.2025</b>	<b>Year Ended 31.03.2024</b>
Gross Sales/Income	0.06	0.00
Profit Before depreciation & tax	(8.62)	(3.48)
Less Depreciation	0.00	0.00
Profit/(Loss) before Tax	(8.62)	(3.48)
Taxes/Deferred Taxes	-	-
Profit/(Loss) After Taxes	(8.62)	(3.48)
P& L Balance b/f	(1298.90)	(1290.28)

### **2) BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:**

During the year under review 2024-25, in the mid of sluggish market condition, the company has incurred a loss of Rs.8.62 lacs and against loss of Rs.3.48 Lacs in the previous financial year 2023-24.

### **3) CHANGE IN THE NATURE OF BUSINESS:**

The Company is engaged in the business of trading of Chemical and Agriculture Produce. There was no change in the nature of the business of the Company during the year under review.

### **4) CHANGE IN REGISTERED OFFICE OF THE COMPANY:**

The Company has shifted its registered office from 201 Chiranjiv Complex Mahalaxmi Five Road, Paldi, Ahmedabad-380007 to 201 Rangoli Appt., Opp Isanpur Police Choky, Manorama Park, Isanpur, Ahmedabad 382443, within the city, w.e.f. 16<sup>th</sup> January, 2025 during the year under review.

### **5) DIVIDEND:**

The Company has not declared any dividend for the year under review.

### **6) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The company does not have any amount which is required to be transferred to the Investor Education and Protection Fund (IEPF).

### **7) TRANSFER TO RESERVES:**

The loss of Rs. 8.62 lacs incurred during the financial year 2024-2025. Hence, no amount has been transferred to the General Reserve.

### **8) CHANGES IN SHARE CAPITAL:**

The Issued, Subscribed and Paid-up Equity Share Capital as on March 31, 2025 was Rs.107,322,720/-

During the year under review, the company has approved the scheme of capital reduction from Rs. 10,73,22,720 (Rupees Ten Crores Seventy-Three Lakh Twenty-Two Thousand Seven Hundred Twenty Only) divided into 1,07,32,272 (One Crore Seven Lakhs Thirty-Two Thousand Two Hundred Seventy-Two Only) equity shares of Rs. 10.00 each, (Rupees Ten Only) each to Rs. 1,07,32,270 (Rupees One Crore Seven Lakh Thirty-Two Thousand Two Hundred Seventy Only) divided into 10,73,227 (Ten Lakh Seventy-Three Thousand Two Hundred Twenty-Seven) (hereinafter referred to as “the New Equity Shares”) Equity Shares of Rs. 10/- (Rupees Ten Only) each by cancelling and extinguishing, 90% of the total issued, subscribed and paid-up equity share capital of the Company and the order from the Hon’ble NCLT, Ahmedabad has been received on June 23, 2025.

**A) Issue of equity shares with differential rights:**

During the year under review, the Company has not issued any shares with differential voting rights.

**B) Issue of sweat equity shares:**

During the year under review, the Company has not issued any sweat equity shares.

**C) Issue of employee stock options:**

During the year under review, the Company has not issued any sweat equity shares.

**D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:**

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence, the details under rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

**9) FINANCE:**

The Company has not borrowed loan from any Banks or Financial Institutions during the year under review.

**10) DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT:**

The Company does not have any shares in the Demat suspense account or Unclaimed suspense account. Hence, Disclosures with respect to Demat suspense account or Unclaimed suspense account are not required to be mentioned here.

**11) MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**a) Key Managerial Personnel:**

The following are the Key Managerial Personnels of the Company as at 31<sup>st</sup> March, 2025:

Name	Designation
Mr. Rohitkumar Parikh	Managing Director
Mr. Manthan Bhavsar	Managing Director
Mr. Ganesh Thakor	Chief Financial Officer
Mrs. Meera Panchal	Company Secretary upto January 04, 2025
Mrs. Krishna Bhavsar	Company Secretary from January 16, 2025

**b) Director:**

The following are the Directors of the Company as at 31<sup>st</sup> March, 2025:

Name	Designation
Mr. Rohitkumar Parikh	Managing Director
Mr. Manthan Bhavsar	Managing Director
Mr. Chirag Nanavati	Independent Director
Ms. Bhoomiben Patel	Independent Director

---

Mrs. Sonal Gandhi Independent Director

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**c) Appointment/Re-appointment**

During the year under review, Mr. Manthan Bhavsar (DIN: 05208214), Managing Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

**d) Changes in Directors and Key Managerial Personnel**

During the year under review the following Directors and Key Managerial Personnel were appointed and resigned:

Name and Designation	Designation	Date of Appointment	Date of Resignation
Mrs. Meera Panchal *	Company Secretary	--	04/01/2025
Mrs. Krishna Bhavsar@	Company Secretary	--	16/01/2025

\*Resignation of Mrs. Meera Panchal from the post of Company Secretary with effect from January 04, 2025

@Appointment of Mrs. Krishna Bhavsar as Company Secretary of the Company, with effect from January 16, 2025.

**12) NUMBER OF MEETINGS OF BOARD OF DIRECTORS:**

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Ahmedabad. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year 2024-25, 06 (six) Board Meetings were convened and duly held on:

01/05/2024	29/05/2024	29/07/2024
16/10/2024	16/01/2025	18/01/2025

The Independent Directors' Meeting was held on March 19, 2025.

**13) STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**14) REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The Company does not have Subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to be mentioned here.

**15) CHANGE OF NAME:**

The Company has not changed its name during the year under review.

**16) STATUTORY AUDITORS:**

M/s. Meet Shah & Associates., Chartered Accountants, Ahmedabad (Firm Registration No.: 169259) has been appointed by the Board of Directors at their meeting held on May 29, 2024 as Statutory Auditors of the Company to hold the office from the conclusion of the 45<sup>th</sup> Annual General Meeting until the conclusion of the 48<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors, in place of M/s. Aniket Goyal & Associates, Chartered Accountants, (Firm's Registration No. 022331C), the retiring statutory auditors.

**17) COST AUDITORS:**

The Company is not required to appoint the Cost Auditors pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, since, the said provisions and rules of cost audit is not applicable to the Company.

**18) SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Rupal Patel Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “Annexure -A”.

Reply to the qualification Remarks in Secretarial Audit Report:

1. Though the Company has not published notice for Financial Results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the company has uploaded the same on Website of the company and also submitted to BSE Limited.

**19) RESPONSE TO AUDITOR'S REMARKS:**

There were no qualifications, reservations or adverse remarks made by Auditors in their respective reports. Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

**20) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. During the year under review, the company retained external audit firm to review its existing internal control system with a view of tighten the same and introduce system of self-certification by all the process owners to ensure that internal controls over all the key business processes are operative. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective

action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

## 21) AUDIT COMMITTEE:

In accordance with the provisions of section 177 of the Companies Act, 2013, the Board of Directors has constituted the Audit Committee of the Company for reviewing of quarterly, half-yearly and annual financial statements before submission to the Board, ensure compliance of internal control systems and internal audit, timely payment of statutory dues and other matters.

During the year under review, the Audit Committee met 4 (four) times during the year on 29/05/2024, 29/07/2024, 16/10/2024 and 18/01/2025. The composition of committee and attendance at its meetings is given below:

Sr. No.	Name	Position	Category	Number of meetings attended	Changes during the year and till the date of AGM	
					Appointment	Resign
1	Mr. Chirag Nanavati	Chairman	Non-Executive Independent Director	4	--	--
5	Ms. Bhoomiben Patel	Member	Non-Executive Independent Director	4	--	--
6	Mrs. Sonal Gandhi	Member	Non-Executive Independent Director	4	--	--

All the recommendations made by the Audit Committee were considered and accepted by the Board.

## 22) VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism for Directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://www.saptakchem.com>.

## 23) NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the company have constituted a Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel.

The Nomination & Remuneration Committee consisted of 3 (Three) Directors. During the year, 01 (one) committee meeting was held during the year on 16/01/2025. The Attendance of Members at meetings was as under:

Sr. No.	Name	Position	Category	Number of meeting attended	Changes during the year and till the date of AGM	
					Appointment	Resign
1	Mr. Chirag Nanavati	Chairman	Non-Executive Independent Director	1	--	--
5	Ms. Bhoomiben Patel	Member	Non-Executive Independent Director	1	--	--
6	Mrs. Sonal Gandhi	Member	Non-Executive Independent	1	--	--

			Director			
--	--	--	----------	--	--	--

The Board has, on the recommendation of the Nomination and Remuneration Committee, as per the policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration has recommended the appointment and remuneration of Directors, Key Managerial Personnel and Senior Management. The Remuneration Policy is also available on the Company's website at <http://www.saptakchem.com>.

#### 24) **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee consisted of 3 Directors. During the year under review, 4 meetings of the committee were held on 11/04/2024, 11/07/2024, 16/10/2024 and 11/01/2025. The name of members, Chairman and their attendance at the Stakeholders Relationship Committee are as under Committee of Board:

Sr. No.	Name	Position	Category	Number of meetings attended	Changes during the year and till the date of AGM	
					Appointment	Resign
1	Mr. Chirag Nanavati	Chairman	Non-Executive Independent Director	4	--	--
5	Ms. Bhoomiben Patel	Member	Non-Executive Independent Director	4	--	--
6	Mrs. Sonal Gandhi	Member	Non-Executive Independent Director	4	--	--

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on March 31, 2025 is given below): -

Complaints Status: 01.04.2024 to 31.03.2025	
Number of complaints received during the year	01
Number of complaints solved	01
Number of pending complaints	00

#### **Compliance Officer:**

Mrs. Krishna Bhavsar, Compliance Officer of the company for the purpose of complying with various provisions of Securities and Exchange Board of India (SEBI), Listing Agreement with Stock Exchanges, Registrar of Companies and for monitoring the share transfer process etc.

##### **a) Share Transfer System:**

Requests for dematerialization of physical shares are processed and completed within a period of 21 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the Members.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2020 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company.

##### **b) Dematerialization of shares and liquidity:**

Details of Registrar and Share Transfer Agent of the Company for dematerialization of shares:

Name	:	MCS Share Transfer Agent Limited
Address	:	201, Shatdal Complex, 2 <sup>nd</sup> Floor, Opp.Bata Show Room, Ashram Rd, Shreyas Colony, Ahmedabad, Gujarat 380009,
Tel	:	079 2658 0461
Email	:	<a href="mailto:mcsashmd@gmail.com">mcsashmd@gmail.com</a>

**25) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

Risk management is embedded in your company's operating framework. Your company believes that managing risk helps in maximizing returns. The company's approach to addressing business risk is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. Some of the risks that the company is exposed to are:

**Commodity Price Risks**

The Company is exposed to the risk of price fluctuation of raw material as well as finished goods. The company proactively manages these risks through forward booking, Inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigation the impact the impact of price risk on finished goods.

**Regulatory Risks**

The company is exposed to risks attached to various statues and regulations including the company Act. The company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

**Human Resources Risks**

Retaining the existing talent pool and attracting new talent are major risks. The company has initialed various measures including rolling out strategic talent management system, training and integration of learning and development activities.

**Strategic Risks**

Emerging businesses, capital expenditure for capacity expansion, etc., are normal strategic risk faced by the company. However, the company has well-defined processes and procedures for obtaining approvals for investments in new business and capacity expansion etc.

**26) EXTRACT OF ANNUAL RETURN:**

Pursuant to Sub-section 3(a) of Section 134 and Sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the Draft Annual Return of the Company for the Financial Year ended on 31 March 2025 in Form MGT-7 is uploaded on website of the Company and can be accessed at [www.saptakchem.com](http://www.saptakchem.com)

**27) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

The company has made an application to BSE Limited ("Designated Stock Exchange") for Reduction of Capital which was duly approved by it's Audit Committee and the Board of Directors in their meeting held on January 19, 2024.

BSE Limited in it's observation letter dated May 02, 2024 has approved the said application with "no adverse objection" to the Scheme of Capital Reduction.

**28) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

**29) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has adequate and proper internal financial controls with reference to the Financial Statements during the year under review.

**30) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

No related party transaction has been entered into during the financial year. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

**31) PUBLIC DEPOSIT:**

During the year under review the Company has not accepted any deposits to which the provisions of section 73, 74 of the Companies Act, 2013 read with Acceptance of Deposits Rules, 2014 as amended are applicable.

**32) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

No loans, guarantees or investment under Section 186 of the Companies Act, 2013 have been given by the company during the year under review.

**33) CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

The Company has been proactive in the following principles and practices of good corporate governance. A report in line with the requirements of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report on Management Discussion and Analysis and the Corporate Governance practices followed by the Company and the Auditors Certificate on Compliance of mandatory requirements are given as an "Annexure B & C" respectively to this report.

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down in Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with.

As per 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, the Corporate Governance Report, Management Discussion and Analysis and the Auditor's Certificate regarding compliance of conditions of Corporate Governance are attached separately and form part of the Annual Report.

**34) PARTICULARS OF EMPLOYEES & EMPLOYEE REMUNERATION:**

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as "Annexure- D" to the Board's report.

None of the employees of the Company drew remuneration of Rs.1,02,00,000/- or more per annum and Rs.8,50,000/- or more per month during the year. No employee was in receipt of remuneration during the year or part thereof which, in the aggregate, at a rate which is in excess of the remuneration drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**35) EMPLOYEE RELATIONS:**

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

**36) DETAIL OF FRAUD AS PER AUDITORS REPORT:**

There is no fraud in the Company during the Financial Year ended 31<sup>st</sup> March, 2025. This is also being supported by the Independent Auditor's Report submitted by the Statutory Auditors of the Company stating that as no fraud has been reported for the financial year ending 31<sup>st</sup> March, 2025.

**37) OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2024-25, the company has not received any complaints on sexual harassment and hence no complaints are pending as on 31<sup>st</sup> March, 2025.

**38) MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

**39) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is Nil.

**40) CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the company and the Company does not fall under Category of Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

**41) DIRECTOR'S 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 statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;

- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

#### **42) SECRETARIAL STANDARDS:**

The Director's State that applicable Secretarial Standards i.e., SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings', respectively, have been duly followed by the Company for the year review.

#### **43) LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2024-2025 to BSE where the Company's Shares are listed.

#### **44) PREVENTION OF INSIDER TRADING:**

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulation, 2015 which came into effect from May, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider Trading.

The New Code viz. "Code of Internal Procedures and Conduct for regulating, monitoring and reporting of Trading by Insiders" and "Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information" has been framed and adopted. The Code requires pre-clearance for dealing in the Company's shares and prohibits purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company is Responsible for implementation of the Code.

#### **45) ACKNOWLEDGEMENTS:**

The management is grateful to the Government Authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**Date: 23/07/2025**  
**Place: Ahmedabad**

**By Order of the Board of Directors**  
**For Saptak Chem and Business Limited**  
**(Formerly known as Munak Chemicals Limited)**

**Sd/-**  
**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

**Sd/-**  
**Manthan Bhavsar**  
**Director**  
**DIN : 05208214**

**Sd/-**  
**Krishna Bhavsar**  
**Company Secretary**  
**A42752**

**SECRETARIAL AUDIT REPORT  
FORM MR-3**

FOR THE FINANCIAL YEAR ENDED March 31, 2025

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**Saptak Chem and Business Limited**  
(CIN: L24299GJ1980PLC101976)  
201 Rangoli Appt.,  
Opp Isanpur Police Choky,  
Manorama Park, Isanpur,  
Ahmedabad 382443, Gujarat

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Saptak Chem and Business Limited (Formerly known as Munak Chemicals Limited)** (hereinafter called “the company”) for the audit period covering the financial year ended on March 31, 2025. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31<sup>st</sup> March, 2025, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **not applicable during the year under review.**
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
    - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

I have also examined compliance of the following to the extent applicable:

- (i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01<sup>st</sup> July, 2015); under the provisions of Companies Act, 2013; and

I have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company. According to Representation letter, acts applicable to the Company are all General Laws such Direct and Indirect Taxation related, Labor Laws and other incidental laws of respective States.

On the basis of my examination and representation made by the Company, I report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge except non-compliance in respect of:

- a) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I Further Report that, there were no actions/ events in pursuance of:

- a) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- b) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- c) Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;
- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Requiring compliance thereof by the Company during the period under review

**I further report that** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period there were no specific events / actions having a major bearing on the company's affairs.

**Date: 23.07.2025**  
**Place: Ahmedabad**

**Sd/-**  
**Name of Practicing Company Secretary: Rupal Patel**  
**C. P. No.: 3803**  
**M. No.: F6275**  
**UDIN: F006275G000848699**

**Note: This report is to be read with my letter of even date which is annexed as EXHIBIT-I and forms an integral part of this report.**

To,  
The Members,  
**Saptak Chem and Business Limited**  
201 Rangoli Appt.,  
Opp Isanpur Police Choky,  
Manorama Park, Isanpur,  
Ahmedabad 382443, Gujarat

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: 23.07.2025**  
**Place: Ahmedabad**

**Sd/-**  
**Name of Practicing Company Secretary: Rupal Patel**  
**C. P. No.: 3803**  
**M. No.: F6275**  
**UDIN: F006275G000848699**

**ANNEXURE-B****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****1) INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Fertilizer Industry has been adversely affected due to the adverse Policies of Govt. of India, as a result thereof; margins have been under pressure due to withdrawal of subsidy. The most of the fertilizer plants in India are lying closed. The development of the industry wholly depends upon the policies of Govt. of India. Your Company has been engaged in the trading of chemical on retail basis. The Indian chemical industry is among the most diversified industrial sectors and includes basic chemicals and its products, petrochemicals, fertilizers, paints, gases, pharmaceuticals, dyes, etc. In terms of volume of production, it is the twelfth-largest in the world and the third-largest in Asia. Despite a growth in domestic manufacturing capacity India remained a net importer of chemicals as capacity addition lagged demand growth and with certain chemical imports being cheaper than those produced within the country.

**2) OPPORTUNITIES AND THREATS:**

The opportunities are explored to diversify in other areas i.e., agricultural produce as the SSP Fertilizer in India is facing threat from low demand on one side and withdrawal of subsidy by Govt. on the other side. As such other business opportunities are being looked into. The Company have been trying hard to re-enter into the market in the sluggish trend. The Company has also penetrated into the agricultural market on very small scale. The Company is committed to measure and quantify impact of the business operations of the Company after initiation of full-fledged business operation in the coming financial year.

**3) SEGMENT-WISE PERFORMANCE:**

The Company has identified its activities as single segment. Hence, the Company's performance is to be viewed as a single segment Company operating in retail trading of agricultural produce.

**4) RECENT TREND AND FUTURE OUTLOOK:**

So far as agricultural is concerned, the future can become promising, if overall recessionary trend gets change due to various reasons.

**5) RISK AND CONCERNS:**

The company has already closed the SSP operation and struggling to stay in the chemical market.

**6) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has proper and adequate system of Internal Control in order to ensure that all transactions are authorized, recorded and reported correctly. Regular internal audit checks are carried out to ensure that adequate systems are in place. The management continuously reviews the Internal Control systems and procedures to ensure orderly and efficient conduct of business. The emphasis of Internal Control prevails across functions and processes covering the entire activities of the company.

**7) FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

Other matters such as operational and financial performance have been discussed under the respective heads in the Directors' Reports.

## 8) **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT:**

Our employees continue to be the backbone of our organization. Our efforts are towards instilling a level of competency in the work force. The human resource has to be more dynamic and result oriented in the present-day business environment.

## 9) **FINANCIAL PERFORMANCE:**

The Company has diversified its business activities and at the verge of achieving better financial performance. The Company is facing liquidity crunch due to huge accumulated losses which became main hurdle in availing off any bank loan/financial assistance. After careful consideration, the Board of Directors of the Company has executed Scheme of Capital Reduction with the approval of BSE Limited. The approval of the hon'ble NCLT has been received after completion of relevant period of financial year for scheme of capital reduction.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof, including:

Sr. No.	Financial Ratio	Year ended	
		31.03.2025	31.03.2024
1.	Debtors Turnover	0.00	0.00
2.	Inventory Turnover	0.00	0.00
3.	Interest Coverage Ratio	--	--
4.	Current Ratio	0.07	0.07
5.	Debt Equity Ratio	0.00	0.00
6.	Operating Profit Margin (%)	0.00	0.00
7.	Net Profit Margin (%)	0.00	0.00

## 10) **CAUTIONARY STATEMENT:**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For Saptak Chem and Business Limited**  
**(Formerly known as Munak Chemicals Limited)**

**Date: 23/07/2025**  
**Place: Ahmedabad**

sd/-  
**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

## CORPORATE GOVERNANCE REPORT

The Corporate Governance Report for the Financial Year 2024-25, which forms part of the Directors' Report, is prepared in accordance with Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

This Report is in compliance with the Listing Regulations. Corporate Governance is a set of standards which aims to improve the Company's image, efficiency and effectiveness. It is the road map, which guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government and the Society at large.

Your Company is committed to the highest standards of Corporate Governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, as applicable, with regard to Corporate Governance.

A report on compliance with the implementation of Regulation 34(3) read with Chapter IV and Schedule V to the Listing Regulations is given below:

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Corporate Governance represents the value, ethical and moral framework under which business decisions are taken. The investors want to be sure that not only is their capital handled effectively and adds to the creation of wealth, but the business decisions are also taken in a manner, which is not illegal or involves moral hazard.

Our Company perceives good corporate governance practices as key to sustainable corporate growth and long-term shareholder value creation. The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing employee and client satisfaction and enhancing shareholders' wealth by developing capabilities and identifying opportunities that best serve the goal of value creation.

The Company has a three-tier governance structure:

- **Strategic supervision:** The Board of Directors occupies the topmost tier in the governance structure. It plays a role of strategic supervision that is devoid of involvement in the task of strategic management of the Company. The Board lays down strategic goals and exercises control to ensure that the Company is progressing to fulfill stakeholders' aspirations.
- **Strategic management:** The Executive Committee is composed of the senior management of the Company and operates upon the directions of the Board.
- **Executive management:** The function of the Management Committee is to execute realize the goals that are laid down by the Board and the Executive Committee.

### **2. BOARD OF DIRECTORS:**

#### **2.1 Composition of the Board:**

The Board of Directors comprises optimum combination of directors including of One Executive and Three Non-Executive Independent Directors. Mr. Manthan Bhavsar is the Managing Director of the Company and he conducts the day-to-day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields. The following is the Composition of the Board on **March 31, 2025** are as follows:

Sr. No.	Name of Director	Category	No. of Directorship(s) held in other Indian public & private Limited Companies	Committee(s) position (Including this company)	
				Member	Chairman
1	Mr. Manthan Bhavsar	Managing Director	0	0	0
2	Mr. Chirag Nanavati	Independent Director	2	2	2
3	Mrs. Sonal Gandhi	Independent Director	5	6	2
4	Ms. Bhoomiben Patel	Independent Director	1	2	2
5	Mr. Rohit Parikh	Managing Director	1	2	0

**2.2 The Board has identified the following skills/expertise/competencies with reference to its Business for the effective functioning of the Company and which are currently available with the Board:**

Name of the Director	Skills/Expertise/Competencies
Mr. Manthan Bhavsar	Finance, Marketing, Management
Mr. Chirag Nanavati	Management Reporting and Observation
Mrs. Sonal Gandhi	Management Reporting and Observation
Ms. Bhoomiben Patel	Management Reporting and Observation
Mr. Rohit Parikh	Management Reporting and Observation

**2.3 Board Agenda:**

The annual calendar of Board and Committee Meetings is agreed upon at the beginning of each year. Meetings are governed by a structured Agenda and a Board Member may bring up any matter for consideration of the meeting in consultation with the Chairman. Agenda papers are generally circulated to the Board Members generally at proper length in advance. In addition, for any business exigencies the resolutions are passed by circulation and later places at the subsequent Board or Committee Meeting for ratification/approval. Detailed presentations are made at the meetings on all major issues to enable the Board to take informed decisions.

**Invitees & Proceedings:**

The CFO makes presentation on the quarterly and annual operating & financial performance and on annual operating & capex budget. The Managing Director and other senior executives make presentations on capex proposals & progress, operational health & safety and other business issues.

**Support and Role of Compliance Officer:**

The Compliance officer is responsible for convening the Board and Committee meetings, preparation and distribution of agenda and other documents and recording of the minutes of the meetings. She acts as interface between the Board and the Management and provides required assistance to the Board and the Management.

**2.4 Meetings and Attendance:**

During the year, the Board of Directors met 6 (Six) times on 01/05/2024, 29/05/2024, 29/07/2024, 16/10/2024, 16/01/2025 and 18/01/2025. The gap between two Board Meetings was within the maximum time gap prescribed in SEBI (LODR) Regulations, 2015. The Attendance of Directors at these Board Meetings and at the last Annual General Meeting was as under:

S.N.	Name of Director	No. of Board Meetings held during the period when the Director was on the Board	No. of Meetings Attended	Attendance at the last AGM held on 27/06/2024
1	Mr. Manthan Bhavsar	6	6	Yes
2	Mr. Chirag Nanavati	6	6	Yes
3	Mrs. Sonal Gandhi	6	6	Yes
4	Ms. Bhoomiben Patel	6	6	Yes
5	Mr. Rohit Parikh	6	6	Yes

## 2.5 Independent Directors:

Independent Directors play an important role in the governance processes of the Board. They bring to bear their expertise and experience on the deliberations of the Board. This enriches the decision-making process at the Board with different points of view and experiences and prevents conflict of interest in the decision-making process.

None of the Independent Directors serves as “Independent Directors” in more than seven listed companies.

The Board of Directors have confirmed that the Independent Directors fulfills the conditions specified under SEBI (LODR) Regulations, 2015 and are independent of the management.

During the year under review, the Independent Directors met on March 19, 2025, *inter-alia*:

- To review the performance of the Non-Independent Directors (Executive Directors);
- To review the performance of the Board of the Company as a whole;
- To review the performance of Chairman of the Company taking into account the views of Executive Directors on the same;
- To assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

They expressed satisfaction at the robustness of the evaluation process, the Board’s freedom to express views on the business transacted at the Meetings and the openness with which the Management discussed various subject matters on the agenda of meetings.

## 2.6 Disclosure of relationships between the Directors inter-se:

There is no relationship between the Directors inter-se.

## 2.7 Number of shares and convertible instruments held by Non-Executive Directors:

- None of the Non-Executive Directors of the Company held shares of the Company.
- During the year under review, the Company has not issued any Convertible Instruments.

## 2.8 Familiarization Programme for Independent Director:

On appointment of an individual as Independent Director, the Company issues a formal Letter of Appointment to the concerned director, setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal familiarization program. The Programme also provides awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarization Programme also provides information relating to the financial performance of the Company and budget and control process of the Company.

The details of familiarization program imparted to Independent Directors is also posted on the Company’s Website at [www.saptakchem.com](http://www.saptakchem.com)

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## 2.9 Code of Conduct for Directors and Senior Management Personnel:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman & Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

## 2.10 Prohibition of Insider Trading Code:

During the year, the Company has amended the Code of Conduct for Prohibition of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and also formulated Policy on procedures to be followed while conducting an inquiry in the event of leak or suspected leak of Unpublished Price Sensitive Information in line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The amended codes viz. “Code of Conduct for Prohibition of Insider Trading” and the “Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information” allows the formulation of a trading plan subject to certain conditions and requires pre-clearance for dealing in the Company’s shares. It also prohibits the purchase or sale of Company’s shares by the Designated Persons, while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

## 2.11 Committees of the Board:

The Board of Directors has constituted 3 Committees of the Board viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders’ Relationship Committee

## 3. AUDIT COMMITTEE:

The Audit Committee of the Company comprises of 03 members and all the 3 members are Non-Executive Independent Directors. The Committee members are professionals having requisite experience in the fields of Finance and Accounts, Banking and Management. Mr. Chirag Nanavati, Non-Executive Independent Director is a Chairman of the Committee.

### 3.1 Terms of reference of the committee inter alia, include the following:

1. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditors’ report thereon before submission to the board for approval, with particular reference to:
  - a) Matters required to be included in the Directors’ Responsibility Statement to be included in the Board’s Report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b) Changes, if any, in accounting policies and practices and reasons for the same;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliance with listing and other legal requirements relating to financial statements;
  - f) Disclosure of any related party transactions;
  - g) Qualifications in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

### **3.2 Audit Committee shall mandatorily review the following information:**

1. Management Discussion and Analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations:
  - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchanges in terms of sub-regulation (1) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of sub-Regulation (7) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

### **3.3 The Composition of the Committee as at March 31, 2025 and the details of Members participation at the Meetings of the Committee are as under:**

During the year, 04 (Four) Audit Committee Meetings were held on 29/05/2024, 29/07/2024, 16/10/2024 and 18/01/2025. The Attendance of Members at meetings was as under:

Sr. No.	Name	Position	Category	Number of meetings attended	Changes during the year and till the date of AGM	
					Appointment	Resign
1	Mr. Chirag Nanavati	Chairman	Non-Executive Independent Director	4	--	--
2	Ms. Bhoomiben Patel	Member	Non-Executive Independent Director	4	--	--
3	Mrs. Sonal Gandhi	Member	Non-Executive Independent Director	4	--	--

The representatives of Internal and Statutory Auditors were invitees to Audit Committee meetings.

#### 4. **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of the company comprises of 3 members and all the 3 members are Non-Executive Independent Directors. Mr. Chirag Nanavati, Non-Executive Independent Director is a Chairman of the Committee.

##### 4.1 **The Composition of the Committee as at March 31, 2025 and the details of Members participation at the Meetings of the Committee are as under:**

During the year, 01 (one) committee meeting was held during the year on 16/01/2025. The Attendance of Members at meetings was as under:

Sr. No.	Name	Position	Category	Number of meetings attended	Changes during the year and till the date of AGM	
					Appointment	Resign
1	Mr. Chirag Nanavati	Chairman	Non-Executive Independent Director	1	--	--
2	Ms. Bhoomiben Patel	Member	Non-Executive Independent Director	1	--	--
3	Mrs. Sonal Gandhi	Member	Non-Executive Independent Director	1	--	--

##### 4.2 **The terms of reference of the Committee inter alia, include the following:**

###### **Nomination of Directors / Key Managerial Personnel / Senior Management**

- To evaluate and recommend the composition of the Board of Directors;
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee;
- To consider and recommend to the Board, appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
- Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
- To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director;
- To review HR Policies and Initiatives.

## Remuneration of Directors / Key Managerial Personnel / Senior Management/ other Employees

- a) Evolve the principles, criteria and basis of Remuneration Policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, senior management and other employees of the Company and to review the same from time to time;
- b) The Committee shall, while formulating the policy, ensure the following:
  - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

*Note: Senior Management for the above purpose shall mean officers/personnel of the Company who are members of its core management team excluding Board of Directors and comprising all members of management one level below the Chief Executive Officer/Managing Director/Whole time Director/Manager and shall specifically include Company Secretary and Chief Financial Officer.*

### 4.3 Evaluation of the Board's Performance:

During the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its committees and individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

### 4.4 Remuneration of Directors:

Remuneration of Managing Director is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the Shareholders of the Company.

The remuneration of Non-Executive Directors is determined by the Board and is also approved by the Shareholders in General Meeting.

No sitting fees have been paid to any Non-Executive Directors.

Details of remuneration to all Directors for the Financial Year 2024-25 are as under:

*(Amount in lacs)*

S.N.	Name of Director	Salary	Perquisites & Allowances	Retirement & Leave Benefits	Sitting Fees	Commission/ Bonus	Stock Option
1	Mr. Chirag Nanavati	-	-	-	-	-	-
2	Mrs. Sonal Gandhi	-	-	-	-	-	-
3	Mr. Manthan Bhavsar	-	-	-	-	-	-
4	Mr. Rohitkumar Parikh	-	-	-	-	-	-
5	Ms. Bhoomiben Patel	-	-	-	-	-	-

None of the Directors of the company / Key managerial Personnel had any pecuniary relationship with the Company during the year.

Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

The Company has not issued any stock option during the year under review.

## 5. **STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Stakeholders' Relationship Committee comprises of 3 members and all the Members are Non-Executive Independent Directors. Mr. Chirag Nanavati, Non-Executive Independent Director has been appointed as a Chairman of the Committee.

### 5.1 The Composition of the Committee as at March 31, 2025 and the details of Members participation at the Meetings of the Committee are as under:

During the year, 04 (Four) Committee Meetings were held on 11/04/2024, 11/07/2024, 16/10/2024 and 11/01/2025. The Attendance of Members at meetings was as under:

Sr. No.	Name	Position	Category	Number of meeting Attend	Changes during the year and till the date of AGM	
					Appointment	Resign
1	Mr. Chirag Nanavati	Chairman	Non-Executive Independent Director	4	--	--
2	Ms. Bhoomiben Patel	Member	Non-Executive Independent Director	4	--	--
3	Mrs. Sonal Gandhi	Member	Non-Executive Independent Director	4	--	--

### 5.2 Name and Designation of Compliance Officer:

Mrs. Krishna Bhavsar, Company Secretary and Compliance Officer of the company.

### 5.3 Details of Complaints / Queries received and redressed during April 01, 2024 to March 31, 2025 are as follows:

Number of shareholders' Complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending the end of the year
Nil	01	01	Nil

All the complaints/ queries have been redressed to the satisfaction of the complainants and no shareholders' complaint/ query was pending at the end of the year.

## 6. **INFORMATION ON GENERAL BODY MEETINGS:**

### 6.1 The last 3 Annual General Meetings of the Company were held as under:

Date	Time	Venue
27 <sup>th</sup> June, 2024	11:30 AM (IST)	201 Chiranjiv Complex, Mahalaxmi Five Road, Paldi,

		Ahmadabad City, Gujarat, India, 380007
16 <sup>th</sup> September, 2023	11:00 AM (IST)	3, Mohan Chamber, Beside Post Office, Dakor, Kheda-388225
20 <sup>th</sup> July, 2022	11:00 AM (IST)	3, Mohan Chamber, Beside Post Office, Dakor, Kheda-388225

## 6.2 Special Resolutions passed in the last 3 Annual General Meetings:

Financial Year	Date	Subject matter of Special Resolutions
2023-24	27-06-2024	2 special resolution were passed, 1) for appointment of statutory auditors of the Company and 2) Approval for the Scheme of Capital Reduction.
2022-23	16-09-2023	No special resolution was passed
2021-22	20-07-2022	No special resolution was passed

## 6.3 Extraordinary General Meeting (EGM):

No Extra Ordinary General Meeting through postal ballot was held during the financial year under review.

**6.4 Details of Special Resolution Passed through Postal Ballot, the person who conducted the Postal Ballot Exercise and details of the voting pattern:** No Postal Ballot has been done during the year under review.

## 7. MEANS OF COMMUNICATION:

- Quarterly results:** The Company's quarterly / half yearly / annual financial results are sent to the Stock Exchanges and Local English and Vernacular language newspapers and are simultaneously displayed on its website (www.saptakchem.com).
- Media Releases:** Official media releases are sent to Stock Exchanges and are displayed on the Company's website ( www.saptakchem.com).
- Website:** The Company's website (www.saptakchem.com) contains a separate dedicated section "Investor Relations" where shareholders' information is available. The Company's Annual Report is also available in a downloadable form.
- Annual Report:** The Annual Report containing, inter-alia, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Directors' Report in the Annual Report. The Annual Report is displayed on the Company's website (www.saptakchem.com).
- BSE Corporate Compliance & Listing Centre (the "Listing Centre"):** BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints among others, are also filed electronically on the Listing Centre.
- SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

The Management Discussions and Analysis Report forms part of the Directors Report and is given separately.

## 8. GENERAL SHAREHOLDER INFORMATION:

### Annual General Meeting:

<b>Date</b>	August 30, 2025
-------------	-----------------

<b>Day</b>	Saturday
<b>Time</b>	11:30 A.M. (IST)
<b>Mode</b>	Video Conferencing (VC)

**a. Financial Calendar (Tentative):**

The Financial Year of the Company is for a period of 12 months from April 01, 2025 to March 31, 2026

First quarter results	Second week of July, 2025
Second quarter results	First week of November, 2025
Third quarter results	Third week of January, 2026
Fourth quarter results / Year end results	Last week of May, 2026

**b. Book Closure:** Sunday, August 24, 2025 to Saturday, August 30, 2025 (both days inclusive)

**c. Listing on Stock Exchanges:**

The names and addresses of the Stock Exchanges at which the equity shares of the Company are listed and the respective stock codes are as under:

S.N.	Name of Stock Exchanges	Stock Code
1.	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	BSE – 506906

**d. Market Price Data:**

High and low during each month in the (2024-25) financial year on the Stock Exchanges:

Month	BSE		BSE SENSEX	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April – 2024	3.75	3.03	75,124.28	71,816.46
May – 2024	4.00	3.23	76,009.68	71,866.01
June – 2024	3.79	2.96	79,671.58	70,234.43
July – 2024	3.26	2.66	81,908.43	78,971.79
August – 2024	3.10	2.40	82,637.03	78,295.86
September -2024	3.10	2.41	85,978.25	80,895.05
October -2024	3.40	2.60	84,648.40	79,137.98
November – 2024	3.66	2.71	80,569.73	76,802.73
December – 2024	4.80	3.25	82,317.74	77,560.79
January – 2025	4.36	3.51	80,072.99	75,267.59
February – 2025	4.15	2.71	78,735.41	73,141.27
March – 2025	3.28	2.70	78,741.69	72,633.54

**e. Registrar And Transfer Agent:**

M/S. MCS Share Transfer Agent Limited.
Add 01: 383 Lake Gardens, 1st Floor, Kolkata 700045
Add 02: 201, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380009
Tele. No.: 033-40724051, 079 26582878, Fax No.: 033-40724050
E-mail: mcssta@rediffmail.com, <a href="mailto:mcsstaahmd@gmail.com">mcsstaahmd@gmail.com</a>

**f. Share Transfer System:**

Applications for transfer of shares held in physical form are received at the office of the Registrars & Share

Transfer Agents of the Company. All valid transfers are processed and registered within stipulated time.

Shares held in dematerialized form are electronically traded through the Depositories.

Requests for dematerialization of physical shares are processed and completed within a period of 21 days from the date of receipt, provided they are in order in every respect. Bad deliveries are immediately returned to Depository Participants under advice to the Members.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2020 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company.

**g. Shareholding Pattern as on March 31, 2025:**

Category of Shareholders	No. of Shareholders	No. of Shares	% of Total Shares
Promoter & Promoter Group	2	17,50,000	16.31
Public-Institutions	6	3,21,580	3.00
Public-Individual	12,426	80,50,000	75.01
Bodies Corporate	56	5,47,922	5.11
NRI	56	62,770	0.58
HUF	Nil	Nil	Nil
Shares underlying DRs	Nil	Nil	Nil
Shares held by Employee Trusts	Nil	Nil	Nil
<b>Total Shareholding</b>	<b>12,546</b>	<b>1,07,32,272</b>	<b>100</b>

**h. Distribution of Equity Shareholding as on March 31, 2025:**

Category	Number of Shareholders	Percentage of shareholder (%)	Number of Shares	Percentage of shareholding (%)
1- 500	11,437	91.16	11,76,245	10.96
501-1000	466	3.71	4,00,498	3.73
1001- 2000	241	1.92	3,57,911	3.34
2001- 3000	81	0.65	2,12,518	1.98
3001- 4000	52	0.41	1,88,863	1.76
4001- 5000	56	0.45	2,68,445	2.50
5001- 10000	97	0.77	7,35,687	6.85
10001-50000	86	0.69	19,24,438	17.93
50001-100000	16	0.13	11,36,054	10.59
Above 100000	14	0.11	43,31,613	40.36
<b>TOTAL</b>	<b>12546</b>	<b>100</b>	<b>1,07,32,272</b>	<b>100</b>

**i. Dematerialization of shares and liquidity:**

Particulars of Equity holding	Equity Shares of Rs. 10/- each	
	Number of shares	Percentage of total shares
NSDL	20,36,177	18.97
CDSL	61,13,025	56.96

Physical form	25,83,070	24.07
<b>Total</b>	<b>1,07,32,272</b>	<b>100</b>

**j. Outstanding GDRs / ADRs / Warrants or any convertible instruments and conversion date and likely impact on equity:**

There were no outstanding GDRs / ADRs / Warrants or any convertible instruments as at March 31, 2025.

**k. Commodity price risk or foreign exchange risk and hedging activities: Not Applicable**

**l. Unclaimed Dividend: Not Applicable**

**Nomination Facility:**

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to submit the prescribed Form SH-13 for this purpose. Shareholders may write to the Secretarial Department of the Company for a copy of the Form.

**m. Credit Ratings:**

No credit ratings obtained by the Company during the relevant financial year for any debt instruments, fixed deposit programme, any scheme or proposal, involving mobilization of funds, whether in India or abroad.

**n. Address for correspondence:**

Shareholders may correspond with the Company at the Registered Office of the Company or at the office of Registrar and Transfer Agent of the Company:

<b>Saptak Chem And Business Limited</b>	<b>MCS Share Transfer Agent Limited</b>
201 Rangoli Appartment, Manorama Park Society, Nr. Isanpur Cross Road, Isanpur, Ahmedabad, Gujarat, India, 382443	Add 01: 383 Lake Gardens, 1st Floor, Kolkata 700045
Tele. No.: 9724372747	Add: 201, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad – 380 009
CIN: L24299GJ1980PLC101976	Tele. No.: 033-40724051, 079 26582878
Email: <a href="mailto:munakchem1980@gmail.com">munakchem1980@gmail.com</a>	Fax No.: 033-40724050
Website: <a href="http://www.saptakchem.com">www.saptakchem.com</a>	Email: <a href="mailto:mcssta@rediffmail.com">mcssta@rediffmail.com</a> , <a href="mailto:mcsstaahmd@gmail.com">mcsstaahmd@gmail.com</a>
	Website: <a href="mailto:mcsashmd@gmail.com">mcsashmd@gmail.com</a>

**9. OTHER DISCLOSURES:**

**9.1** There are no materially significant transactions with the related party's viz. promoters, directors or the management or their relatives or subsidiaries etc. that had potential conflict with the company's interest. Suitable disclosure as required by the Indian Accounting Standard has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's Website at [www.saptakchem.com](http://www.saptakchem.com)

**9.2** Transactions with related parties are disclosed in detail in Note No. 3 (A) "Notes to the Financial Statement" annexed to the financial statements for the year. There were no related party transactions having potential conflict with the interest of the Company at large.

**9.3** There are no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company which has potential conflict with the interests of the company at large.

**9.4** No Strictures or penalties have been imposed on the company by the Stock Exchanges or by the Security Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

**9.5** The Company has formed the policy for determining material subsidiary as required by Regulation 16 of the SEBI (LODR) Regulations, 2015 and the same is disclosed on the Company's website. The web link is [www.saptakchem.com](http://www.saptakchem.com)

**9.6 Vigil Mechanism:**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Task Force or to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website at the link: [www.saptakchem.com](http://www.saptakchem.com)

No personnel have been denied access to the Chairman of the Audit Committee, for making complaint on any integrity issue.

**9.7** The minimum information to be placed before the Board of Directors as specified in Part A of Schedule II of Listing Regulations is complied with to the extent possible.

**9.8 Certification from Company Secretary in Practice:**

The Company has obtained a certificate from Practicing Company Secretary as required under the SEBI (LODR) Regulations, 2015, confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

**9.9 Complaints pertaining to Sexual Harassment:**

During the year, the Company has received 0 (zero) complaint pertaining to sexual harassment.

**9.10 Details of total fees paid to Statutory Auditors:**

Details relating to fees paid to the Statutory Auditors are given in Note to the Standalone Financial Statements.

**9.11 Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**

During the year, the Company has fully complied with the mandatory requirements as stipulated under SEBI (LODR) Regulations, 2015.

The status of compliance with discretionary recommendations and adoption of the non-mandatory requirements as specified in Regulation 27(1) of the SEBI (LODR) Regulations, 2015, is provided below:

- a) **The Board:** The Chairman of the Company is Executive Director.
- b) **Shareholder Rights:** Half-yearly and other Quarterly financial statements are uploaded on company's website [www.saptakchem.com](http://www.saptakchem.com)
- c) **Modified Opinion(s) in Audit Report:** The Company already has a regime of un-qualified financial statement. Auditors have raised no qualification on the financial statements.
- d) **Chairperson and Chief Executive Officer:** Mr. Manthan Bhavsar and Mr. Rohitkumar Parikh are the Managing Directors of the Company.
- e) **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

The above Report was placed before the Board at its meeting held on July 23, 2025 and the same was approved.

**For Saptak Chem and Business Limited  
(Formerly known as Munak Chemicals Limited)**

**Place: Ahmedabad**

**Date: 23/07/2025**

**Sd/-**

**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

### **DECLARATION**

#### **Compliance with the Code of Business Conduct and Ethics**

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Saptak Chem and Business Limited, Code of Business Conduct and Ethics for the year ended March 31, 2025.

Pursuant to the above, the Company has received 'Affirmation of Compliance' from the Board Members and the Senior Managerial Personnel of the Company and accordingly, I make the following declaration: -

I, Rohitkumar Parikh, Managing Director of Saptak Chem and Business Limited, hereby declare that all Board Members and the Senior Management Personnel of the Company, have affirmed compliance of the Code of Conduct during the Financial Year 2024-25.

**Place: Ahmedabad**

**Date: 23/07/2025**

**For Saptak Chem and Business Limited**  
**(Formerly known as Munak Chemicals Limited)**

**Sd/-**  
**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

### **CEO/CFO CERTIFICATE**

We the undersigned, in our respective capacities as Chief Financial Officer of Saptak Chem and Business Limited ("the Company") to the best of our knowledge and belief certify that:

1. We have reviewed the financial statements and the cash flow statement for the year 2024-25 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2024-25 which are fraudulent, illegal or violative of the Company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee –
  - Significant changes in internal control over the financial reporting during the year 2024-25;
  - Significant changes in accounting policies during the year 2024-25 and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

**Place: Ahmedabad**

**Date: 23/07/2025**

**For Saptak Chem and Business Limited**  
**(Formerly known as Munak Chemicals Limited)**

**Sd/-**

**Ganesh Thakor**  
**Chief Financial Officer**

---

**CERTIFICATE ON FINANCIAL STATEMENTS**

To,  
The Members,  
**Saptak Chem And Business Limited**  
**(Formerly Known as Munak Chemicals Limited)**

We have hereby certify that:

1. We have reviewed the financial statements and the cash flow statements of Saptak Chem and Business Limited for the financial year 2024-25 and to the best of our knowledge and belief, we state that:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - a) significant changes in internal control over financing reporting during the year;
  - b) significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - c) That there were no instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**Place: Ahmedabad**  
**Date: 23/07/2025**

**For Saptak Chem and Business Limited**  
**(Formerly known as Munak Chemicals Limited)**

**Sd/-**  
**Ganesh Thakor**  
**Chief Financial Officer**

**Sd/-**  
**Rohitkumar Parikh**  
**Managing Director**  
**DIN: 07394964**

### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTOR**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Saptak Chem And Business Limited having CIN: L24299GJ1980PLC101976 having registered office at 201 Rangoli Appartment, Manorama Park Society, Nr. Isanpur Cross Road, Isanpur, Ahmedabad, Gujarat, India, 382443 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov](http://www.mca.gov) in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

<b>S.NO</b>	<b>NAME OF THE DIRECTOR</b>	<b>DIN</b>	<b>DATE OF APPOINTMENT</b>
1	Mr. Manthan Bhavsar	05208214	31/12/2016
2	Mr. Chirag Nanavati	08196966	09/08/2018
3	Mrs. Sonal Gandhi	07351479	18/08/2023
4	Mrs. Bhoomiben Patel	08316893	18/08/2023
5	Mr. Rohitkumar Parikh	07394964	19/01/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

**Place: Ahmedabad**  
**Date: 23/07/2025**

**Rupal Patel**  
**Practicing Company Secretary**  
**CP No. 3803**  
**FCS No: 6275**  
**UDIN: F006275G000848710**

**ANNEXURE - D****PARTICULARS OF EMPLOYEE****(i) INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014****Remuneration paid to whole-time directors**

<b>Name of the Director and KMP</b>	<b>Designation</b>	<b>Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees</b>	<b>Percentage increase in Remuneration in the Financial year 2024-25</b>
Mr Manthan Bhavsar	Managing Director	-	0
Mr. Chirag Nanavati	Independent Director	-	0
Mr. Rohitkumar Parikh	Independent Director	-	0
Mr. Ganesh Thakor	CFO	-	0
Mrs. Meera Panchal	Company Secretary and Compliance officer	1:1	0
Mrs. Krishna Bhavsar	Company Secretary and Compliance officer	1:1	
Mrs. Sonal Gandhi	Independent Director	-	0
Mrs. Bhoomiben Patel	Independent Director	-	0

**Note:**

- (i) Percentage increase in remuneration indicates annual total compensation increase, as recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors of the Company.
- (ii) The percentage increase in the median remuneration of employees in the financial year 2024-25 was Nil.
- (iii) There were 2 permanent employees on the rolls of the Company as on March 31, 2025.
- (iv) Average percentage increase made in the salaries of employees other than the KMP in the previous financial year was Nil, whereas the average percentage increase in remuneration of the KMP was Nil. The average increase of remuneration every year is an outcome of the Company's market competitiveness as against similar Companies. The increase of remuneration this year is a reflection of the compensation philosophy of the Company and in line with the benchmark results.
- (v) It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2025, were as per the Nomination and Remuneration Policy of the Company.

**MEET SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Office:- G-503, Indraprasth II, Opp. Tulip Citadel, Ambawadi, Ahmedabad - 380015  
 Phone : (M) 96874-96377 E-mail : cameetashah@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

**To,**  
**THE MEMBERS OF**  
**M/S SAPTAK CHEM AND BUSINESS LIMITED**

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

**Opinion**

We have audited the accompanying standalone Ind AS financial statements of Saptak Chem and Business Limited, (the "Company") which comprise the Balance Sheet as at **31st March, 2025**, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at **31st March, 2025** and its loss (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matter**

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 Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

**Management's Responsibility for the Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act and relevant rules there under.

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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

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Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraph 3 and 4 of the Order.
- 2) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained.

**MEET SHAH & ASSOCIATES**  
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- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- g) With respect to other matter to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - A) The Company has disclosed the impact of pending litigation as at March 31, 2025 on its financial Statement. - Refer Note 35 of Financial Statement
  - B) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - C) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
  - D) (i) The management of the company has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 

(i) The management of the company has represented that, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(ii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
  - E) The company has not declared or paid any dividend during the year.
  - F) The Ministry of Corporate Affairs (MCA) has amended the Rule 3 of Companies (Accounts) rules, 2014 by way of notification dated 31st March 2022. Accordingly, requirement to have accounting software with a feature of recording audit trail is applicable from 1st April 2023. Based on our examination, which included test checks, company has maintained proper accounting software in the form of Tally, this version is subject to any feature of recording audit trail of each and every transaction including edit logs.

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- 3) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration/ Director Sitting Fee has not been paid. Accordingly, reporting under section 197(16) of the Act is not applicable.

**For, Meet Shah & Associates**  
**Chartered Accountants**  
**FRN - 0142114W**

**Sd/-**  
**Meet A Shah**  
**Proprietor**  
**Membership No. 169259**  
**Date: 07/05/2025**  
**Place: Ahmedabad**  
**UDIN: 25169259BMMOCX9277**

**"ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in Independent Auditors' Report to the members of **M/s Saptak Chem and Business Limited** ("the Company"), on the Standalone financial statements for the year ended **31<sup>st</sup> March 2025**, I report that:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone financial statements of the Company and taking into consideration the information and explanations given to me and the books of account and other records examined by me in the normal course of audit, and to the best of my knowledge and belief, I report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment. - *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(b) The Company has maintained proper records showing full particulars of intangible assets as reflected in books. *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(c) As explained to me, the Property, plant and equipment have been physically verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies are noticed on such physical verification. - *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable*

(d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company. In respect of immovable properties taken on lease and disclosed as right-of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company. - *As the Company does not hold any property, plant and equipment, (Bearer plants,*

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*capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(e) The Company has not revalued its property, plant and equipment or intangible assets during the year ended 31 March 2025. - *As the Company does not hold any property, plant and equipment, (Bearer plants, capital work-in-progress, investment properties and relevant details of right-of-use assets), intangible assets, reporting under clause 3(i) of the Order is not applicable.*

(f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Act, 1988 and rules made thereunder.

(ii) (a) As explained to me, the inventories are physically verified during the year by the Management at reasonable intervals and no material discrepancies are noticed on such physical verification. - *The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.*

(b) According to information and explanation to me, the Company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any time during the year, from banks or financial institutions on the basis of security of the current assets of the Company. *According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.*

(iii) a. The Company has not made any investment in any wholly owned subsidiary and not granted advances in the nature of loans to other parties (advances to employees). The aggregate amount during the year and the balance outstanding at the balance sheet date with respect to such investment and loans and advances in the nature of loans to other parties are as per the table given below:

Particulars	Loan (INR in '000)	Investment (INR in '000)
Aggregate amount provided during the year		
Subsidiary	NA	NA
Others	NA	NA
Balance outstanding as at balance sheet date in respect of above cases		
Subsidiary	NA	NA
Others	NA	NA

*The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.*

b. In respect of the aforesaid investment and loan, the terms and conditions under which such loan was granted/investment was made are not prejudicial to the Company's interest. - *Not Applicable*

c. In respect of the aforesaid loan, the schedule of repayment of principal and payment of interest has been stipulated, and the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable. - *Not Applicable*

d. In respect of the loans as at 31<sup>st</sup> March, 2025 there is no amount which is overdue for more than ninety days.- *Not Applicable*

e. Following loan was granted to the same party, which has fallen due during the year and were renewed. Further, no fresh loans were granted to the same party to settle the existing overdue loan. - *Not Applicable.*

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f. The loans granted during the year, including to related parties had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand. There were no loans which were granted to promoters during the year. - *Not Applicable*

(iv) In my opinion and according to the information and explanation given to us, the Company has not entered into any transaction covered under section 185 of the Act. Further based on the information and explanation given to us, the Company has complied with the provision of Section 186 of the Act in respect of granting loans, making investments, and providing guarantees and securities. *The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause (iv) of the Order is not applicable.*

(v) According to information and explanations given to me, the Company has not accepted any deposit from the public therefore the question of complying with the provisions of sections 73 to 76 of the Act and rules framed there under does not arise. *The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.*

(vi) According to information and explanation given to me , cost records is not applicable to the company hence reporting under clause vi of the order is not applicable.

(vii) According to the information and explanations given to me, in respect of statutory dues: -

(a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Income-Tax, Customs Duty, Excise Duty, Cess and other material Statutory Dues, to the extent applicable in the case of the company, have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at the last day of the year for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited except as mentioned in the table-

Name of the Statue	Nature of the Dues	Gross Amount (Rs.)	Amount Deposited (Rs.)	Period to which the amount relates	Forum where dispute is pending
Good and Services Tax Act, 2017	Goods and Services Tax	Rs.1.19 Crores	-	2018-19	Office of Assistant Commissioner of Central Tax, GST

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year. *There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.*

(ix) In our opinion and on the basis of information and explanations given to us and based on our examination of the books of account of the Company. *Unsecured Loan amounting to Rs.2,36,84,752.67 outstanding as at 31<sup>st</sup> March 2025 are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the financial year. Considering the above, in our opinion, the Company has not defaulted in the repayment of loans or other borrowings, or in the payment of interest thereon to any lender during the year.*

a. During the year, the Company has not defaulted in repayment of loans or other borrowings or in the

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payment of interest to any lender.

b. The Company has not been declared willful defaulter by any bank or financial institution or any other lenders.

c. During the year, term loan availed by the Company were applied for the purposes for which the loans were obtained.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

e. The Company has not taken any funds from any entity or person on account of or to meet obligation of its Associate. The Company does not have any subsidiaries or joint ventures; and

f. The Company has not raised loans during the year on the pledge of securities held in its Associate. The Company does not have any subsidiaries or joint ventures.

(x) a. In my opinion and according to information and explanation given by the management, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under the clause 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally) during the year and accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable.

(xi) a. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered under audit.

b. No report under sub-section (12) of section 143 of the Act, has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) with the Central Government, during the year and up to the date of this report.

c. According to the information and explanation given to me and based on my examination of the books of account of the company, no whistle blower complaints have been received during the year by the company. Accordingly reporting under paragraph xi (c) of the order is not applicable.

(xii) The Company is not a Nidhi Company. Accordingly, provision of clause 3(xii) (a, b & c) of the Order is not applicable.

(xiii) In my opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in my opinion, the company is not required to constitute audit committee under section 177 of the Act. - *No Related party transactions reported during the period 2024-25.*

(xiv) According to the information and explanation given to me, the Company is required to have an internal audit system under Section 138 of the Act and consequently, must have an internal audit system. *The Company has internal auditors and an internal audit system under section 138 of the Companies Act, 2013 for the year.*

(xv) In my opinion and according to the information and explanations given to me, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

(xvi) According to the information and explanation given to me and based on my examination of the books and records of the Company:

**MEET SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Office:- G-503, Indraprasth II, Opp. Tulip Citadel, Ambawadi, Ahmedabad - 380015

Phone : (M) 96874-96377 E-mail : cameetashah@gmail.com

- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;
- b. The Company has not conducted any non-banking financial or housing finance activities during the year;
- c. The Company is not a Core Investment Company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Directions), 2016, as amended from time to time, issued by the Reserve Bank of India and hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable; and
- d. In my opinion and based on the representation received from the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, reporting under paragraph 3(xvi)(d) of the Order is not applicable.
- (xvii) Based on the examination of the books of accounts, I report that the Company has not incurred cash losses in the current financial year covered by my audit or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying standalone financial statements, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. I, however, state that this is not an assurance as to the future viability of the Company. I further state that our reporting is based on the facts up to the date of the audit report and we neither given any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanation provided to me, the Company does not fulfill the criteria as Specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3 (xxi) of the Order is not applicable in respect of audit of Standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For, Meet Shah & Associates**  
**Chartered Accountants**  
**FRN – 0142114W**

**Meet A Shah**  
**Proprietor**  
**Membership No. 169259**  
**Date: 07/05/2025**  
**Place: Ahmedabad**  
**UDIN: 25169259BMMOCX9277**

**"ANNEXURE-B" TO INDEPENDENT AUDITOR'S REPORT**

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 **"M/s Saptak Chem and Business Limited" (the "Company") as of 31st March 2025** in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

**Opinion**

We have audited the internal financial controls over financial reporting of **M/s Saptak Chem & Business Limited ("the Company") as of 31st March 2025** in conjunction with our audit of the Standalone Financial Statements of the company for the year ended on that date.

In our opinion the company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, 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.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

**MEET SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Office:- G-503, Indraprasth II, Opp. Tulip Citadel, Ambawadi, Ahmedabad - 380015  
Phone : (M) 96874-96377 E-mail : cameetashah@gmail.com

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as **at 31<sup>st</sup> March, 2025**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, Meet Shah & Associates**  
**Chartered Accountants**  
**FRN – 0142114W**

**Sd/-**  
**Meet A Shah**  
**Proprietor**  
**Membership No. 169259**  
**Date: 07/05/2025**  
**Place: Ahmedabad**  
**UDIN : 25169259BMMOCX9277**

<b>Saptak Chem and Business Limited</b> <b>CIN: L24299GJ1980PLC101976</b> <b>Balance Sheet as at March 31, 2025</b>			
(Amount Rs. in Lakhs)			
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>A ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Non Financial Asstes			
(i) Loans and Advances		-	-
(ii) Deferred Tax Asset		-	-
<b>Total Non Current Assets</b>		-	-
<b>1 Current Assets</b>			
(a) Financial Assets			
(i) Cash & Cash Equivalents	3	0.82	2.55
(ii) Other Current Asset	4	12.70	13.60
<b>Total Current Assets</b>		13.52	16.15
<b>TOTAL ASSETS</b>		<b>13.52</b>	<b>16.15</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Share Capital	5	1,073.23	1,073.23
(b) Other Equity	6	(1,298.90)	(1,290.28)
<b>Total Equity</b>		(225.68)	(217.06)
<b>II Liabilities</b>			
<b>1 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	7	236.85	233.01
(ii) Other financial liabilities		-	-
(b) Trade Payables	8	1.35	-
(c) Other Current Liabilities			
(d) Short Term Provisions	9	1.00	0.20
<b>Total Current Liabilities</b>		239.20	233.21
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13.52</b>	<b>16.16</b>
Material Accounting Policies and Notes forming part of the financial statements	1-37		
As per our report of even date attached			
<b>For Meet Shah &amp; Associates</b> <b>Chartered Accountants</b> <b>ICAI Firm Reg. No. 142114W</b>  sd/- <b>Meet Shah</b> <b>Proprietor</b> <b>Membership No : 169259</b>  <b>UDIN : 25169259BMMOCX9277</b>  <b>Place: Ahmedabad</b> <b>Date : 07/05/2025</b>		<b>For and on behalf of Board of Directors</b> <b>Saptak Chem and Business Limited</b>  sd/- <b>Manthan Bhavsar</b> <b>Director</b> <b>DIN : 05208214</b>  sd/- <b>Rohitkumar Parikh</b> <b>Managing Director</b> <b>DIN: 07394964</b>  Sd/- <b>Ganesh Thakor</b> <b>Chief Financial Officer</b>  <b>Place: Ahmedabad</b> <b>Date : 07/05/2025</b>	
sd/- <b>Krishna Bhavsar</b> <b>Company Secretary</b> <b>A42752</b>			

<b>Saptak Chem and Business Limited</b> <b>CIN: L24299GJ1980PLC101976</b> <b>Statement of Profit and Loss for the period from April 1, 2024 to March 31, 2025</b> <b>(Amount Rs. in Lakhs)</b>			
Particulars	Note No.	For the period ended March 31, 2025	For the period ended March 31, 2024
I Revenue from operations		-	
II Other Income	10	0.06	-
<b>Total Income</b>		<b>0.06</b>	<b>-</b>
III Expenses			
Employee Benefit Expense	11	1.37	0.20
Finance Cost	12	0.01	-
Other expenses	13	7.30	3.27
<b>Total Expenses</b>		<b>8.68</b>	<b>3.47</b>
IV <b>Profit/(Loss) before tax (I-II)</b>		<b>(8.62)</b>	<b>(3.47)</b>
V Tax Expense:		-	-
Deferred Tax expense		-	-
VI <b>Profit/(Loss) after tax (III-IV)</b>		<b>(8.62)</b>	<b>(3.47)</b>
VII <b>Other Comprehensive Income</b>			
(i) Items that will be reclassified to Profit or		-	-
(ii) Items that will not be reclassified to Profit		-	-
		-	-
VIII <b>Total comprehensive Income for the period (V+VI)</b>		<b>(8.62)</b>	<b>(3.47)</b>
Earning per Equity Share: (Rs.)			
- Basic	14	(0.08)	(0.03)
- Diluted		(0.08)	(0.03)
Material Accounting Policies and Notes forming part of the financial statements	1-37		
As per our report of even date attached			
<b>For Meet Shah &amp; Associates</b> <b>Chartered Accountants</b> <b>ICAI Firm Reg. No. 142114W</b>		<b>For and on behalf of Board of Directors</b> <b>Saptak Chem and Business Limited</b>	
sd/-	Sd/-	sd/-	sd/-
<b>Meet Shah</b>	<b>Krishna Bhavsar</b>	<b>Manthan Bhavsar</b>	<b>Rohitkumar Parikh</b>
<b>Proprietor</b>	<b>Company Secretary</b>	<b>Director</b>	<b>Managing Director</b>
<b>Membership No : 169259</b>	<b>A42752</b>	<b>DIN : 05208214</b>	<b>DIN: 07394964</b>
<b>UDIN : 25169259BMMOCX9277</b>			
<b>Place: Ahmedabad</b>	<b>Sd/-</b>		
<b>Date : 07/05/2025</b>	<b>Ganesh Thakor</b>		
	<b>Chief Financial Officer</b>		
		<b>Place: Ahmedabad</b>	
		<b>Date : 07/05/2025</b>	

<b>Saptak Chem and Business Limited</b> <b>CIN: L24299GJ1980PLC101976</b> <b>Cash Flow Statement for the period ended March 31, 2025</b>			
(Amount Rs. in Lakhs)			
Particulars	For the Period ended March 31, 2025	For the Period ended March 31, 2024	
<b>A. Cash Flow From Operating Activities:</b>			
Profit/(Loss) for the period before tax	(8.62)	(3.47)	
	(8.62)	(3.47)	
<b>Adjustments for Movement in Working Capital:</b>			
Decrease / (Increase) in Sundry Debtors	-	6.83	
Decrease / (Increase) in Current Assets	0.90	68.02	
(Decrease) / Increase in Trade Payables	1.35	(80.86)	
(Decrease) / Increase in Current Liabilities	-	(56.10)	
(Decrease) / Increase in Other Current Liabilities	0.80	0.20	
Cash From Operating activities	<b>(5.56)</b>	<b>(65.39)</b>	
Tax (Paid)	-	-	
<b>Net Cash Generated From Operating Activities</b>	<b>(5.56)</b>	<b>(65.39)</b>	
<b>B. Cash Flow From Investing Activities:</b>			
Loans and Advances given	-	-	
<b>Cash From Investing Activities</b>	-	-	
<b>C. Cash Flow From Financing Activities:</b>			
Proceeds from Issue of Shares			
(Repayment of)/Proceeds from short-term borrowings (net)	3.84	53.81	
<b>Cash (Used In) Financing Activities</b>	<b>3.84</b>	<b>53.81</b>	
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(1.72)</b>	<b>(11.58)</b>	
Cash and Cash Equivalents as at beginning of the period	2.55	14.13	
<b>Cash and Cash Equivalents as at end of the period (Refer Note 3)</b>	<b>0.82</b>	<b>2.55</b>	
Notes to Cash Flow Statement :			
(a) The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act, 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended)			
(b) Reconciliation of movements of cash flow from financing activities:			
(Amount Rs. in Lakhs)			
Particulars	For the Period ended March 31, 2025	For the Period ended March 31, 2024	
Balance as at March 31, 2024	-	-	
Proceeds from Issue of Shares	-	-	
(Repayment of)/Proceeds from short-term borrowings (net)	3.84	53.81	
Balance as at March 31, 2025	<b>3.84</b>	<b>53.81</b>	
As per our report of even date attached			
For Meet Shah & Associates Chartered Accountants ICAI Firm Reg. No. 142114W		For and on behalf of Board of Directors Saptak Chem and Business Limited	
sd/- Meet Shah Proprietor Membership No : 169259	Sd/- Krishna Bhavsar Company Secretary	sd/- Manthan Bhavsar Director DIN : 05208214	sd/- Rohitkumar Parikh Managing Director DIN: 07394964
UDIN : 25169259BMMOCX9277		Sd/- Ganesh Thakor Chief Financial Officer	
Place: Ahmedabad Date : 07/05/2025		Place: Ahmedabad Date : 07/05/2025	

## Saptak Chem and Business Limited

CIN: L24299GJ1980PLC101976

## Standalone Statement of Changes in Equity for the period ended March 31, 2025

## A Equity Share Capital

(Amount Rs. in Lakhs)

Particulars	No of Shares	Amount
Opening Balance	10,732,272	1,073.23
Issued during the period	-	-
<b>Balance as at March 31, 2025</b>	<b>10,732,272</b>	<b>1,073.23</b>
Opening Balance	10,732,272	1,073.23
Issued during the period	-	-
<b>Balance as at March 31, 2024</b>	<b>10,732,272</b>	<b>1,073.23</b>

## B Other Equity

(Amount Rs. in Lakhs)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
<b>Opening Balance</b>	(1,290.28)	(1,290.28)
Profit/(Loss) for the period	(8.62)	(8.62)
Other comprehensive income for the period	-	-
<b>Balance as at March 31, 2025</b>	<b>(1,298.90)</b>	<b>(1,298.90)</b>
<b>Opening Balance</b>	(1,286.81)	(1,286.81)
Profit/(Loss) for the period	(3.47)	(3.47)
Other comprehensive income for the period	-	-
<b>Balance as at March 31, 2024</b>	<b>(1,290.28)</b>	<b>(1,290.28)</b>

As per our report of even date attached

For Meet Shah & Associates  
Chartered Accountants  
ICAI Firm Reg. No. 142114W

For and on behalf of Board of Directors  
Saptak Chem and Business Limited

sd/-  
Meet Shah  
Proprietor  
Membership No : 169259

Sd/-  
Krishna Bhavsar  
Company Secretary

sd/-  
Manthan Bhavsar  
Director  
DIN : 05208214

sd/-  
Rohitkumar Parikh  
Managing Director  
DIN: 07394964

UDIN : 25169259BMMOCX9277

Sd/-  
Ganesh Thakor  
Chief Financial Officer

Place: Ahmedabad  
Date : 07/05/2025

Place: Ahmedabad  
Date : 07/05/2025

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**1 Company overview**

The company was incorporated on 12th March 1980. The company is a listed company incorporated under the Companies Act, 1956 and its share are listed on BSE. The company is engaged in Business of Agricultural produce and chemicals.

**2 Material Accounting Policies**

**2.1 Basis of preparation**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

**2.2 Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are:

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**2.3 Revenue Recognition**

Revenue is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government.

**Saptak Chem and Business Limited****CIN: L24299GJ1980PLC101976****Notes Forming Part of Financial Statements for the period ended March 31, 2025****Sale of goods**

Revenue from sales is recognized when the substantial risks and rewards of ownership of goods are transferred to the buyer and the collection of the resulting receivables is reasonably expected. This usually occurs upon dispatch, after the price has been determined and collection of the receivable is reasonably certain. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

**Sale of Services**

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and collectability is reasonably assured

**Interest income**

For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**2.4 Property, Plant & Equipment's:**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset.

An item of property, plant and equipment 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 the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each reporting date is classified as Capital advances under Other Non –Current Assets and assets which are not ready for intended use as on the date of Balance sheet are disclosed as “Capital Work in Progress.”.

**Depreciation/ Amortization**

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Depreciation on additions/deletions to Property plant and equipment during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

Depreciation on subsequent expenditure on Property plant and equipment arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life. Depreciation on refurbished/revamped Property plant and equipment which are capitalized separately is provide for over the reassessed useful life

**Name of Asset Useful life**

Furniture & Fittings 10 Years.

**Saptak Chem and Business Limited****CIN: L24299GJ1980PLC101976****Notes Forming Part of Financial Statements for the period ended March 31, 2025****Investments:**

Investments are in equity shares of unlisted companies being non-current in nature, are stated as per Ind AS-32,109 & 107 i.e. Financial Instruments. Further company do not have any Investments as on 31.03.2025.

**Foreign Currency Transactions:**

Foreign currency transactions, if any, are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the balance sheet date are converted at the exchange rates prevailing on that day. Exchange differences are recognised in the statement of profit and loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

**Borrowing Cost:**

Borrowing cost, if any, directly attributable to qualifying assets, which take substantial period to get ready for its intended use, are capitalized to the extent they relate to the period until such assets are ready to be put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

**Inventories:**

Stock and operating supplies are valued at lower of cost and net realizable Value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition, Cost is determined on a first in first out basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make sale.

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**Employees' Benefits:**

**Short-term Obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post Employee Obligations – The Company do not have any post-employment obligations.

**Gratuity obligations**

The Company had an obligation towards gratuity – a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of an employment of an amount equivalent to 15 days salary payable for each completed years of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events.

**Defined contribution plans**

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expense when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

**- Taxation:**

Deferred tax, subject to the consideration of prudence, is recognised on temporary differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised to the extent that there is reasonable certainty that sufficient future tax income will be available against which such deferred tax assets can be realized.

**Saptak Chem and Business Limited****CIN: L24299GJ1980PLC101976****Notes Forming Part of Financial Statements for the period ended March 31, 2025****- Expense Provisions & Contingent liabilities:**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS. A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. The Company has capital commitments in relation to various capital projects which are not recognized on the balance sheet. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**2.5 Financial Instruments**

**Initial recognition**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are recognized at fair value net off directly attributable transaction cost on initial recognition.

**Subsequent measurement**

**Non-derivative financial instruments**

**Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. For such equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

**Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently measured at fair valued through profit or loss. Fair value changes are recognised as other income in the Statement of Profit or Loss.

**Financial liabilities at Fair Value through Profit or Loss (FVTPL)**

A financial liability may be designated as at FVTPL upon initial recognition if:

- (a) such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- (b) The financial liability whose performance is evaluated on a fair value basis, in accordance with the Company's documented risk management;

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the Statement of Profit and Loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability.

**Saptak Chem and Business Limited**

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**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**Financial liabilities at amortised cost**

Financial liabilities that are not held for trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Trade and other payables are recognised at the transaction cost, which is its fair value, and subsequently measured at amortised cost.

**Equity instruments**

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of equity instruments are recognised as a deduction from equity instrument net of any tax effects.

**Derecognition**

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized when obligation specified in the contract is discharged or cancelled or expired.

An exchange of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability or a part of it is also accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

**Off-setting**

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the company currently has a legally enforceable right to offset the recognised amount and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

**Modification**

A modification of a financial asset or liabilities occurs when the contractual terms governing the cash flows of a financial asset or liabilities are renegotiated or otherwise modified between initial recognition and maturity of the financial instruments. Any gain/ loss on modification is charged to statement of profit and loss.

**Saptak Chem and Business Limited**

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**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**2.6 Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefit by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**Saptak Chem and Business Limited****CIN: L24299GJ1980PLC101976****Notes Forming Part of Financial Statements for the period ended March 31, 2025****2.7 Income tax**

Income tax expense comprises current tax and deferred tax.

**Current Tax**

The Company had elected to exercise option available under section 115BAA of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Saptak Chem and Business Limited****CIN: L24299GJ1980PLC101976****Notes Forming Part of Financial Statements for the period ended March 31, 2025****Deferred Tax**

Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from initial recognition of goodwill; or initial recognition of an asset or liability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and carry forward of unused tax credits to the extent that it is probable that taxable profit will be available against which those temporary differences, losses and tax credit can be utilized, except when deferred tax asset on deductible temporary differences arise from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rules and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, where company has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

**Saptak Chem and Business Limited**

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**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**2.8 Impairment**

**Financial assets**

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, less provision for impairment based on expected credit loss. For trade receivable only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of such receivables.

**Non-financial assets**

The carrying value of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If, any such indication exists, the Company estimates their recoverable amount and impairment is recognised if, the carrying amount of these assets/cash generating units exceeds their recoverable amount. The recoverable amount is greater of fair value less cost of disposal and their value in use. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

**2.9 Borrowing costs**

Borrowing cost includes interest and other costs that company has incurred in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

All other borrowing costs are expensed in the year they occur.

**2.10 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss. Contingent liabilities are not recognised but disclosed unless the probability of an outflow of resources is remote. Contingent assets are disclosed where inflow of economic benefits is probable. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**Saptak Chem and Business Limited**

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**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**2.11 Cash and cash equivalent**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**2.12 Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**2.13 Segment Reporting**

An operating segment is component of the company that engages in the business activity from which the company earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker (CODM), in deciding about resources to be allocated to the segment and assess its performance. The company's chief operating decision maker is the Board of Directors. The accounting policies adopted for segment reporting are in line with the accounting policies of the company.

**2.14 Cash Flow Statement**

Cash flows are reported using indirect method whereby profit for the period is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts and payments and items of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**2.15 Events after reporting date**

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

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**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**2.16 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

## Saptak Chem and Business Limited

CIN: L24299GJ1980PLC101976

## Notes Forming Part of Financial Statements for the period ended March 31, 2025

(Amount Rs. in Lakhs)

Note No.	Particulars	As at March 31, 2025	As at March 31, 2025
<b>3</b>	<b>Cash and cash equivalents</b>		
	Cash in Hand	0.38	2.10
	Balances with banks	0.44	0.45
		<u>0.82</u>	<u>2.55</u>
<b>4</b>	<b>Other Current Asset</b>		
	Preliminary Expense	6.60	8.16
	GST Receivable	6.10	5.44
		<u>12.70</u>	<u>13.60</u>
<b>5</b>	<b>Share Capital</b>		
	Authorised		
	1,10,00,000(1,10,00,000) Equity Shares of Rs.10/- each	1,100.00	1,100.00
		<u>1,100.00</u>	<u>1,100.00</u>
	Issued, Subscribed & Paid-Up		
	1,07,32,272(1,07,32,272) Equity Shares of Rs.10/- each	1,073.23	1,073.23
		<u>1,073.23</u>	<u>1,073.23</u>

## NOTES :

## (i) Details of the shareholders holding more than 5% shares of the Company.

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Alpha Antibiotics Limited	1,350,000	12.58%	1,350,000	12.58%
Parag Dinesh Sanghvi HUF	898,232	8.37%	259,995	2.42%

## (iii) Details of shares held by Promoters at the end of Period

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Alpha Antibiotics Limited	1,350,000	12.58%	1,350,000	12.58%
Munak Engineers Pvt. Ltd.	400,000	3.73%	400,000	3.73%
Keshoram Leasing Ltd.	-	-	-	-

Note : There is no movement in Promoters shareholding during the period, post subscription of Share Capital.

## (iv) Reconciliation of the share outstanding at beginning and at end of the period

Particulars	As at March 31, 2025	As at March 31, 2024
Shares outstanding at the beginning of the period	10,732,272	10,732,272
Shares Issued during the period	-	-
Shares outstanding at the end of the period	<u>10,732,272</u>	<u>10,732,272</u>

## Saptak Chem and Business Limited

CIN: L24299GJ1980PLC101976

## Notes Forming Part of Financial Statements for the period ended March 31, 2025

(Amount Rs. in Lakhs)

Note No.	Particulars	As at March 31, 2025	As at March 31, 2025
(v)	The Company has only one class of equity shares having a par value of Rs.10 / per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to number of equity shares held by the shareholders.		
(vi)	There are no shares issued by the Company for consideration other than cash, during the period of five years immediately preceding the reporting date.		
<b>6</b>	<b>Other Equity</b>		
(i)	<b>Retained Earnings</b>		
	Balance at the beginning of the period	(1,290.28)	(1,286.81)
	Add: Profit/(Loss) for the period	(8.62)	(3.47)
		<u>(1,298.90)</u>	<u>(1,290.28)</u>
<b>6.1</b>	<b>Nature and purpose of reserves :</b>		
	Retained earnings		
	Retained earnings represents the Company's undistributed earnings after taxes.		
<b>7</b>	<b>Short-term Borrowings</b>		
	Borrowings from Relatives of Directors (Unsecured)	236.85	233.01
		<u>236.85</u>	<u>233.01</u>
<b>7.1</b>	<b>Terms of repayment, Interest rate and Nature of Security :</b>		
	Loan taken from Holding company is unsecured and interest free in nature. This Loan is repayable on demand.		
<b>8</b>	<b>Trade Payables</b>		
	Expense Payable	1.35	-
		<u>1.35</u>	<u>-</u>
<b>9</b>	<b>Short Term Provision</b>		
	Expenses Payable	1.00	0.20
		<u>1.00</u>	<u>0.20</u>
<b>10</b>	<b>Other Income</b>		
	Interest Income	0.06	-
		<u>0.06</u>	<u>-</u>
<b>11</b>	<b>Employee Benefit Expense</b>		
	Salaries and Wages	1.37	0.20
		<u>1.37</u>	<u>0.20</u>
<b>12</b>	<b>Finance Cost</b>		
	Bank Charges	0.01	-
		<u>0.01</u>	<u>-</u>

## Saptak Chem and Business Limited

CIN: L24299GJ1980PLC101976

## Notes Forming Part of Financial Statements for the period ended March 31, 2025

(Amount Rs. in Lakhs)

Note No.	Particulars	As at March 31, 2025	As at March 31, 2025
<b>13</b>	<b>Other Expenses</b>		
	Audit Fees	1.00	0.31
	Demat Charges and Listing Fees	4.14	2.13
	General Expense	0.03	0.07
	Miscellaneous Expense	1.63	-
	ROC Expense	0.04	0.10
	Rent Expense	0.11	0.12
	RTA Fees	0.25	0.53
	Penalty Expense	0.09	-
	Telephone Expense	0.01	0.02
		<u>7.30</u>	<u>3.27</u>
<b>13.1</b>	<b>Payment to Auditors</b>		
	For Statutory Audit	<u>1.00</u>	<u>0.20</u>
		<u>1.00</u>	<u>0.20</u>

**Saptak Chem and Business Limited****CIN: L24299GJ1980PLC101976****Notes Forming Part of Financial Statements for the period ended March 31, 2025****(Amount Rs. in Lakhs)**

<b>Note No.</b>	<b>Particulars</b>	<b>As at</b>	<b>As at</b>
		<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>17</b>	<b>Contingent Liabilities and Commitments</b>		
	Claims against company not acknowledged as debt	As per Note No.: 35	Nil
	Capital Commitments	Nil	Nil
<b>18</b>	<b>Segment Reporting</b>		
	<p>The primary reporting of the Company has been made on the basis of Business Segments. The Company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely trading of agricultural produce and chemical and within one geographical segment, i.e. India. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) so Managing Director is CODM in the Company. The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments. Company has only one business segment ,hence the disclosure of segment wise information as required by Ind AS 108 on "Segment Reporting" is not applicable. The CODM monitors the operating results of the business as a single segment, hence no seperate segment needs to be disclosed.</p>		

**Saptak Chem and Business Limited**

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**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**19 Related party transactions**

**19.1 Name of the Party and Relationships**

<b>Description of Relationship</b>	<b>Name of Related Parties</b>
Associate Entities - Where Holding Company is able to exercise significant influence	-
Fellow Subsidiaries	-
Key Management Personnel	Mr. Rohitkumar Parikh, Managing Director Mr. Manthan Bhavsar, Managing Director Mr. Ganesh Thakor , CFO Ms. Meera Panchal , CS (Resigned w.e.f. 04/01/2025) Ms. Krishna Bhavsar, CS Mrs. Sonal Gandhi , Independent Director Mrs. Bhoomiben Patel , Independent Director Mr. Chirag Nanavati, Independent Director
Entities Where Key Management Personnel has significant interest	NIL

**(Amount Rs. in Lakhs)**

<b>Note No.</b>	<b>Particulars</b>	<b>For the period ended March 31, 2025</b>	<b>For the period ended March 31, 2024</b>
<b>19.2</b>	<b>Disclosure of Transactions During the year With Related Parties</b>	-	-
		<b>(Amount Rs. in Lakhs)</b>	
<b>Note No.</b>	<b>Particulars</b>	<b>For the period ended March 31, 2025</b>	<b>For the period ended March 31, 2024</b>
<b>19.3</b>	<b>Disclosure of Closing Balance at year end</b>	-	-

<b>Saptak Chem and Business Limited</b> <b>CIN: L24299GJ1980PLC101976</b> <b>Notes Forming Part of Financial Statements for the period ended March 31, 2025</b>				
<b>Note No.</b>	<b>Particulars</b>	<b>For the period ended March 31, 2025</b>		<b>For the period ended March 31, 2024</b>
<b>14</b>	<b>Disclosure as required by Indian Accounting Standard (IND-AS) 33 Earnings per Share</b>			
	Net profit/(loss) for the period for basic EPS	(8.62)		(3.47)
	Net profit/(loss) for the period for diluted EPS	(8.62)		(3.47)
	Weighted average no. of shares (In nos.) for basic EPS	10,732,272		10,732,272
	Weighted average no of shares for diluted EPS	10,732,272		10,732,272
	Face value of equity shares	10		10
	Earning Per Share (Basic) (Rs.)	(0.08)		(0.03)
	Earning Per Share (Diluted) (Rs.)	(0.08)		(0.03)
<b>15</b>	<b>Financial Instruments</b>			
<b>15.1</b>	<b>Disclosure of Financial Instruments by Category</b>			
		<b>As at March 31, 2025</b>		
	<b>Particulars</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Amortized cost / cost</b>
				<b>Total carrying value</b>
	<b>Financial assets</b>			
	Cash and cash equivalents	-	-	0.82
	<b>Total Financial assets</b>	-	-	<b>0.82</b>
		<b>As at March 31, 2025</b>		
	<b>Particulars</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Amortized cost / cost</b>
				<b>Total carrying value</b>
	<b>Financial liabilities</b>			
	(i) Short Term Borrowings	-	-	236.85
	(ii) Other financial liabilities	-	-	-
	<b>Total Financial Liabilities</b>	-	-	<b>236.85</b>
		<b>As at March 31, 2024</b>		
	<b>Particulars</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Amortized cost / cost</b>
				<b>Total carrying value</b>
	<b>Financial assets</b>			
	Cash and cash equivalents	-	-	2.55
	<b>Total Financial assets</b>	-	-	<b>2.55</b>

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

Particulars	As at March 31, 2024			
	FVTPL	FVTOCI	Amortized cost / cost	Total carrying value
<b>Financial liabilities</b>				
(i) Short Term Borrowings	-	-	233.01	233.01
(ii) Other financial liabilities	-	-	-	-
<b>Total Financial Liabilities</b>	-	-	<b>233.01</b>	<b>233.01</b>

**15.2 Financial Instrument measured at amortised cost**

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

**15.3** There are no financial instruments recorded at fair value as at March 31, 2025 and hence disclosure related to fair value hierarchy is not applicable.

**16 Financial Risk Management**

The Company's financial liabilities comprise mainly of borrowings and other financial liabilities. The Company's financial assets comprise mainly of cash and cash equivalents. The Company is in the First year of its operation and is not having Material financial Assets/Liabilities. Hence, Company is not exposed to any Market risk, Credit risk and Liquidity risk. Since the borrowing availed by Company is from Holding company and is Non-Interest bearing, Company is not exposed to any interest rate risk.

## Saptak Chem and Business Limited

CIN: L24299GJ1980PLC101976

## Notes to the Standalone Financial Statement For the Period ended March 31, 2025

## 20 Ratio Analysis

Sr. No.	Particulars	Numerator	Denominator	FY 2024-25	FY 2023-24	Variance	Remarks
1	Current Ratio (times)	Current Assets	Current Liabilities (Excl. Customer deposits)	0.06	0.07	-18%	
2	Debt-Equity Ratio (times)	Debt consists of borrowings	Shareholder's Equity	NA	NA		
3	Debt Service Coverage Ratio (times)	Earning for Debt Service = Net Profit after taxes + Non-cash expenses/adjustment + Interest	Interest on borrowings+lease payments+ Principal Repayments (routine installments)	NA	NA		
4	Net profit ratio (%)	Net Profit after tax	Revenue from operations	NA	NA		
5	Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	3.82%	1.60%	139%	There is Decrease in Net Profit ration due to increase in expense as compared to Previous Year.
6	Return on Capital employed (%)	Profit before tax + Interest on borrowings	Avg. Capital Employed=Tangible Net Worth + Total Debt + Deferred Tax Liability	3.89%	1.60%	143%	There is Decrease in Net Profit ration due to increase in expense as compared to Previous Year.
7	Return on investment (%) - unquoted	Share of Profit / (loss) from LLP	Average investment	NA	NA		
8	Inventory turnover ratio	Revenue from operations	Average Inventory	NA	NA		
9	Trade Receivables turnover ratio	Revenue from operations	Average Trade Receivable	NA	NA		
10	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	NA	NA		
11	Net capital turnover ratio	Revenue from operations	Working Capital	NA	NA		

## Notes for the Ratios :

(1) For aforesaid ratios, either numerator or denominator are not applicable considering the business operations of company and hence those ratios are not worked out.

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**21 Quarterly returns**

There are no borrowings on the basis of security of current assets from banks and financial institutions, for which quarterly returns/statements of current assets were required to be filed by the company with banks and financial institutions.

**22 Willful Defaulter**

The company is not declared as willful defaulter by any bank or financial institution or other lender.

**23 Utilisation of borrowed funds**

The company has used the borrowings for the specific purpose for which it was taken. The company has not taken any borrowings from Banks and financial institution.

**24 Registration of charges or satisfaction with Registrar of Companies (ROC)**

The company is not required to any charge with ROC.

**25 Struck off Companies**

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**26 Details of Benami Property held**

The company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and no proceedings initiated or pending against the company under the said Act and Rules.

**27 Utilisation of borrowed funds, share premium and other funds**

The Company has not given any advance or loan or invested funds from borrowed funds or share premium or any other sources with the understanding that intermediary would directly or indirectly lend or invest in other person or equity identified in any manner whatsoever by or on behalf of the company as ultimate beneficiaries or provide any guarantee or security or the like to on behalf of ultimate beneficiaries.

The Company has not received any fund from any person or entity with the understanding that the Company would directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiary) or provided any guarantee or security or the like on behalf of the ultimate beneficiary.

**28 Compliance with number of layers of companies**

The Company has not made any Investment in violation to the provisions related to number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

**29 Details of Crypto Currency or Virtual Currency**

The company has not traded or invested in Crypto currency or Virtual Currency during the financial period.

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**30 Undisclosed Income**

There is no transaction, which has not been recorded in books of accounts, that has been surrendered or disclosed as income during the period in tax assessments under the Income Tax Act, 1961.

**31 Tax Expense**

The current tax expenses for the year ended March 31, 2025 is NIL and company has not created any deferred tax assets as a matter of prudence.

**32 Audit Trail**

The Accounting softwares used by Company for maintaining its books of accounts are having a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, the audit trail feature of accounting software has not been tampered with during the financial year 2024-25 as required by Proviso to Rule 3(1) of Companies (Accounts) Rules, 2014.

**33 Events occurred after the Balance Sheet Date**

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. As of 7th May 2025, there were no subsequent events and transactions to be recognized or reported that are not already disclosed.

**34** During the year under review, the shareholders of the company has approved the scheme of capital reduction from Rs. 10,73,22,720 (Rupees Ten Crores Seventy-Three Lakh Twenty-Two Thousand Seven Hundred Twenty Only) divided into 1,07,32,272 (One Crore Seven Lakhs Thirty-Two Thousand Two Hundred Seventy-Two Only) equity shares of Rs. 10.00 each, (Rupees Ten Only) each to Rs. 1,07,32,270 (Rupees One Crore Seven Lakh Thirty-Two Thousand Two Hundred Seventy Only) divided into 10,73,227 (Ten Lakh Seventy-Three Thousand Two Hundred Twenty-Seven) (hereinafter referred to as "the New Equity Shares") Equity Shares of Rs. 10/- (Rupees Ten Only) each by cancelling and extinguishing, 90% of the total issued, subscribed and paid-up equity share capital of the Company and awaiting the order from the Hon'ble NCLT, Ahmedabad vide NCLT case no. 36/2024.

**35 Contingent Liability**

According to Information and explanation provide by the company , During the year company has filed an Appeal with Office of Assistant Commissioner of GST against the order of GST Department amounting to Rs 1.19 crore for FY 2018-19.

**Saptak Chem and Business Limited**

**CIN: L24299GJ1980PLC101976**

**Notes Forming Part of Financial Statements for the period ended March 31, 2025**

**36 Trade Payable MSME**

According to the information available with the Management, on the basis of intimation received from suppliers regarding status of Micro, Small and Medium Enterprise Development Act, 2006, the Company has no amount due to Micro and Small enterprise under the said Act as on 31.03.2025.

**37** The financial statements are approved for issue by the Company's Board of Directors on 7th May 2025

As per our report of even date attached

**For Meet Shah & Associates**

**Chartered Accountants**

**ICAI Firm Reg. No. 142114W**

sd/-

**Meet Shah**

**Proprietor**

**Membership No : 169259**

**UDIN : 25169259BMMOCX9277**

**Place: Ahmedabad**

**Date : 07/05/2025**

Sd/-

**Krishna Bhavsar**

**Company Secretary**

**A42752**

sd/-

**Manthan Bhavsar**

**Director**

**DIN : 05208214**

sd/-

**Rohitkumar Parikh**

**Managing Director**

**DIN: 07394964**

Sd/-

**Ganesh Thakor**

**Chief Financial Officer**

**Place: Ahmedabad**

**Date : 07/05/2025**

**If Undelivered please return to:**  
**Saptak Chem and Business Limited**  
**201, Rangoli Appartment, Manorama**  
**Park Society, Nr. Isanpur Cross Road,**  
**Isanpur, Ahmedabad, Gujarat-382443**  
**Email Id: [munakchem1980@gmail.com](mailto:munakchem1980@gmail.com)**  
**Website: [www.saptakchem.com](http://www.saptakchem.com)**