Acknowledgement Number:239950320300724 **Date of filing : 30-Jul-2024**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2024-25

PAN	AEKFS4213D		
Name	SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP		
Address	1602 16Th Floor Aura Biplex Habitat, Sv Road Borivali West, Borivali West S.O, Mumbai, Mumbai , MUMBAI , 19-Maharashtra, 91-INDIA, 400092		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	239950320300724

Taxable Income and Tax Details	Current Year business loss, if any	1	22,500
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

Income Tax Return electronically transmitted on 30-Jul-2024 18:18:51 from IP address 103.219.41.127 and verified by VASANTRAI RATILAL MEHTA having PAN ACKPM9247K on 30-Jul-2024 using paper ITR-Verification Form /Electronic Verification Code TUK9XAV34I generated through Aadhaar OTP mode

System Generated

Barcode/QR Code

AEKFS4213D052399503203007245f873b3133a0581312365ac736a423661245a572

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP
LLPIN : AAV-4080

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Rs.)

Particulars	Note. No.	31.03.2023	31.03.2023
I. CONTRIBUTION AND LIABILITIES			
(1) Partners Contribution			
Fixed Contribution	1	10,00,000	10,00,000
Current Contribution	1		-
Reserves & Surplus	2	(22,370)	(17,370)
(2) Current Liabilities			
Current Liabilities	3	22,370	17,370
Total Equity & Liabilities		**10,00,000**	**10,00,000**
II.ASSETS			
(1) Current Assets			
Cash and cash equivalents	4	10,00,000	10,00,000
Total Assets		**10,00,000**	**10,00,000**
Significant Accounting Policies and Notes to the Financial Statements	1-9		

AS PER OUR REPORT OF EVEN DATE

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

CA. TWINKAL P. JAIN
(PARTNER)
M.No.: 156938
DATE : OCTOBER 25, 2022
PLACE : MUMBAI
UDIN :

FOR SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP

વસંતરાય રતીલાલ મહેતા

Hemal Mehta	**Vasantrai Mehta**
Designated Partner Nominee	**Designated Partner**
DIN : 02211121	**DIN : 07387422**

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP

LLPIN : AAV-4080

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2023

(Amount in Rs.)

Particulars	Note. No.	31.03.2023	31.03.2022
Expenses:			
Administrative and selling expenses	5	5,000	17,370
Total Expenses		**5,000**	**17,370**
Profit before Tax		**(5,000)**	**(17,370)**
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit/(Loss) for the period		**(5,000)**	**(17,370)**
Significant Accounting Policies and Notes to the Financial Statements	1-9		

AS PER OUR REPORT OF EVEN DATE

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

CA. TWINKAL P. JAIN
(PARTNER)
M.No.: 156938
DATE : OCTOBER 25, 2022
PLACE : MUMBAI
UDIN :

FOR SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP

વસંતરાય રતીલાલ મહેતા

Hemal Mehta
Designated Partner Nominee
DIN : 02211121

Vasantrai Mehta
Designated Partner
DIN : 07387422

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP

LLPIN : AAV-4080

NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET FOR THE YEAR ENDED 31ST, MARCH 2023

Note : 1 Partners Contribution

(i) Fixed Contribution (Amount in Rs.)

Partners Contribution	31.03.2023	31.03.2022
Hemal Mehta	5,10,000	5,10,000
Vasantrai Mehta	4,90,000	4,90,000
	10,00,000	**10,00,000**

(ii) Current Contribution (Amount in Rs.)

Partners Contribution	31.03.2023	31.03.2022
Hemal Mehta-Current Capital account	-	-
Vasantrai Mehta-Current Capital account	-	-
Total	-	-

(iii) Partners Contribution Movement (Amount in Rs.)

	31.03.2023	31.03.2022
Balance contribution at the beginning of the period	10,00,000	-
Add: Contribution received during the period	0	10,00,000
Balance contribution at the end of the period	**10,00,000**	**10,00,000**

Note : 2 Reserve & Surplus

(Amount in Rs.)

Particulars	31.03.2023	31.03.2022
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	(17,370)	-
Add: Profit for the year	(5,000)	(17,370)
	(22,370)	(17,370)
Less: Transferred to Partners Capital		-
Total	**(22,370)**	**(17,370)**

Note : 3 Current Liabilities

(Amount in Rs.)

Particulars	31.03.2023	31.03.2022
Other Payables		5,000
Provision for Expenses	22,370	12,370
Total	**22,370**	**17,370**

Note : 4 Cash and Cash Equivalents

(Amount in Rs.)

Particulars	31.03.2023	31.03.2022
Cash and Cash Equivalents		
Cheques in Hand	10,00,000	10,00,000
Bank Balance		-
Total	**10,00,000**	**10,00,000**

NGST & ASSOCIATES ★ Chartered Accountants ★ MUMBAI

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP ★ MUMBAI

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP

LLPIN : AAV-4080

NOTES FORMING INTEGRAL PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST, MARCH 2023

Note: 5 Administrative and selling expenses **(Amount in Rs.)**

PARTICULARS	31.03.2023	09.01.2021 to 31.03.2022
Audit Fees	5,000	5,000
ROC Fees	-	12,370
TOTAL	**5,000**	**17,370**

NGST & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP ★ MUMBAI

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP
LLPIN : AAV-4080

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST, MARCH 2023

			(Amount in Rs.)
6	**Contingent liabilities and commitments**	**31.03.2023**	**31.03.2022**
6.1	**Contingent liabilities**		
	Outstanding Liability of Tax Deducted at Source	-	-

7	**Related Party Disclosures**		
	a) Name of the Related party and Nature of their relationship		
	Name of Related Party		Nature of relationship
	Key Managerial Personnel:		
	i) Hemal Mehta (Nominee of M/s Sudarshan Pharma Industries Limited)		DP Nominee
	ii) Vasantrai Mehta		Designated Partner
	Note : Related Parties have been identified by the management		
	b) Transactions with related parties	**31.03.2023**	**09.01.2021 to 31.03.2022**
	a) Partners Contribution received		
	i) Hemal Mehta (Nominee of M/s Sudarshan Pharma Industries Limited)	5,10,000	5,10,000
	ii) Vasantrai Mehta	4,90,000	4,90,000
	b) Partners Remuneration		
	i) Hemal Mehta		-
	ii) Vasantrai Mehta		-
	c) Balances as at year end	**31.03.2023**	**09.01.2021 to 31.03.2022**
	a) Partners Contribution		
	i) Hemal Mehta (Nominee of M/s Sudarshan Pharma Industries Limited)	5,10,000	5,10,000
	ii) Vasantrai Mehta	4,90,000	4,90,000
8	All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.		
9	Balance in the accounts of debtors, creditors and advances are subject to confirmation / reconciliation / adjustment from the respective parties.		

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

CA. TWINKAL P. JAIN
(PARTNER)
M.No.: 156938
DATE :
PLACE : Mumbai
UDIN :

NGST & ASSOCIATES MUMBAI Chartered Accountants

FOR SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP

વસંતરાય રતીલાલ મહેતા

HEMAL MEHTA
DESIGNATED PARTNER NOMINEE
DIN : 02211121

VASANTRAI MEHTA
DESIGNATED PARTNER
DIN : 07387422

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP MUMBAI

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP
LLPIN : AAV-4080

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST, MARCH 2023

LLP Overview

Sudarshan Akshar Speciality Chemicals LLP ("the LLP") having LLPIN : AAV-4080 was incorporate on January 09, 2021 as limited liability partnersip firm, under the Companies Act, 2013
The LLP is in business of chemicals and Solvents in India

Statement of Significant Accounting Policies

a. **Basis of Preparation of Financial Statements**
The financial statements are prepared under the historical cost convention, on accrual basis and in accordance with the generally accepted accounting principles in India ("GAAP"), and comply with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

b. **Use of Estimates**
The Preparation of Financial Statements in conformity with India GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of Assets & Liabilities, Disclosure of contingent liabilities on the date of financial statements and reported amount of revenue & expenditure during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

c. **Revenue Recognition**
i Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.

ii. The LLP generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

d. **Fixed Assets**
Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Finance cost relates to acquisition of fixed assets are included to the extent they relate to the period till such assets are ready to be put to intended use.

Capital Work-In-Progress
Expenses incurred for acquisition of Capital Assets outstanding at each balance sheet date are disclosed under Capital Work-in-Progress. Advances given towards the acquisition of Fixed Assets are shown separately as Capital advances under head long term loans & advances.

e. **Depreciation**
Depreciation on tangible fixed assets is provided on straight line basis in accordance with the provisions of useful life specified in Schedule II of the Companies Act, 2013 and on additions/ disposals during the year, on pro-rata basis. Further, the management of the Company has reviewed / determined tangible fixed assets remaining useful lives.

NGST & ASSOCIATES MUMBAI Chartered Accountants

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP MUMBAI

f. **Employee Benefits**

i) Defined contribution plan: The Company's contributions paid or payable during the year to the provident fund for the employees is recognized as an expense in the Statement of Profit and Loss.

ii) Defined Benefit Plan: The Company's liabilities towards Defined Benefit Schemes viz. Gratuity benefits and compensated absences are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the Balance Sheet date. Actuarial gains and losses are recognized in the statement of Profit and Loss in the period of occurrence of such gains and losses. Sick leaves and casual leaves are not encashable. However, as the same are eligible for carry forward, provision has been made based on Actuarial Valuation report.

g. **Foreign Currency Transactions**

i. Foreign exchange transactions are recorded at the closing rate prevailing on the dates of the respective transaction. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the statement of profit and loss.

ii. Monetary assets and liabilities denominated in foreign currencies are converted at the closing rate as on balance sheet date. The resultant exchange difference is recognized in the statement of profit & loss.

iii. Exchange rate differences arising on a monetary item that, in substance, forms part of the company's net investment in a non-integral foreign operation are accumulated in a foreign currency translation reserve in the company's financial statements until the disposal of the net investment.

iv. Non monetary assets and liabilities denominated in foreign currencies are carried at the exchange rate prevalent on the date of the transaction.

h. **Borrowing Costs**

Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial Year of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the period in which same are incurred.

i. **Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the year.

i. Current Tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

ii. Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the Year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.

j **Investments :**

Long-term investments and current maturities of long-term investments are stated at cost,less provision for other than temporary diminution in value. Current investments, except for current maturities of long term investments, are stated at the lower of cost and fair value

NGT & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP ★ MUMBAI

k **Inventories :**

Raw materials, stores and spare parts, sub-assemblies and components are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis.

Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l **Provisions, contingent Liabilities and contingent assets:**

Provisions are recognised when the company has an obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the best estimate of expenditure, that is required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

m **Operating Leases**

Lease contracts that do not transfer substantially all the risks and benefits of ownership of the assets to the company are classified as operating leases. Where lease rentals are so structured that the rental outflow is higher in the later periods of lease term, such lease rentals are recognised in the statement of profit and loss on a straight line basis over the lease term. Other operating leases are recognised in the statement of profit and loss as per the terms of the lease contract.

n **Impairment of Assets**

The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets".

o **Miscellaneous Expenditures**

Miscellaneous Expenditures are fully charged off in the year in which they are incurred.

NGST & ASSOCIATES ★ Chartered Accountants ★ MUMBAI

SUDARSHAN AKSHAR SPECIALITY CHEMICALS LLP ★ MUMBAI