

INDEPENDENT AUDITOR'S REPORT

To the Members of **Platinum Global Additives Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Platinum Global Additives Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, statement of cash flows and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2022, and profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
3. 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.
4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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" a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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, are not applicable to the company vide notification no. 583 (E) dated 13th June, 2017 in addition to the principal notification No. G.S.R 464(E) dated 5th June, 2015 issued by ministry of corporate affairs
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There was no pending litigation which would impact the financial position of the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. Since The Company has not declared / paid any dividend during the year, Section 123 of the Act is not applicable.



3. In our opinion and according to the information and explanations given to us, being a private limited company provisions of section 197 read with Schedule V to the Act are not applicable to the company.

For D Y & Associates
Chartered Accountants
Firm Reg No: 141274W


Devendra Jain

Partner

Mem. No. : 159228

UDIN: 22159228AXUUYP4938

Date: 05 September 2022

Place: Mumbai



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Report of even date on the accounts of **Platinum Global Additives Private Limited** for the year ended 31st March 2022.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) Since the Company does not hold any Property, Plant and Equipment / Intangible Asset, reporting under clause 3(i) of the Order is not applicable.
- (ii) (a) The inventories have been physically verified by the management during the year at reasonable intervals. Discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made any investments in, and not provided any guarantee or security or 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. Hence paragraph 3 (iii) (a), (b), (c), (d), (e) and (f) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, section 185 and 186 of the Companies Act, 2013 is not applicable, since the Company does not have any loans, investments, guarantees or security.
- (v) The Company has not accepted any deposit from the public in accordance with the provisions of sections 73 to 76 or amounts which are deemed to be deposits of the Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (i) of the Act, for the Company.
- (vii) (a) Accordingly to the records of the Company, the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax,



Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess, Goods and Service Tax and other statutory dues wherever applicable have regularly been deposited with the appropriate authorities. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2022 for a period more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause(a) on account of any dispute with the relevant authorities.

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

(ix) (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(x)(a) of the Order are not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.



- (xi) (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower Complaints during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required by applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013
- (b) The company did not have an internal audit system for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
- (xvii) The Company has not incurred any cash losses in the current financial year but in the immediately preceding financial year, the Company has incurred cash loss of Rs. 0.21 lakhs.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements



and our knowledge of the Board of Directors and Management plans and based on our 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 indicating 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give 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) Section 135 of Companies Act, 2013 is not applicable to company. Hence reporting under clause 3(xx) of the Order is not applicable.

For D Y & Associates
Chartered Accountants
Firm Reg No: 141274W

Devendra

Devendra Jain

Partner

Mem. No. : 159228

UDIN: 22159228AXUUYP4938



Date: 05 September 2022

Place: Mumbai

Platinum Global Additives Private Limited
CIN : U24304MH2020PTC340144
Balance Sheet as at March 31, 2022

(Amount in Lakhs.)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	2.00	2.00
Reserves & surplus	3	219.84	(0.21)
		221.84	1.79
Non-current liabilities			
Short term borrowings	4	44.82	25.08
Trade Payables	5		
- Total outstanding dues to Micro, Small & Medium Enterprises		-	-
- Total outstanding dues of creditors other than Micro, Small & Medium Enterprises		853.44	-
Other current liabilities	6	68.95	0.15
Short-Term Provisions	7	81.82	-
		1,049.04	25.23
TOTAL		1,270.88	27.02
II. ASSETS			
Current assets			
Inventories	8	-	-
Trade Receivables	9	1,261.36	-
Cash & cash equivalents	10	0.55	2.20
Short term loans & advances	11	8.97	24.82
		1,270.88	27.02
TOTAL		1,270.88	27.02

Significant accounting policies & notes to accounts. The accompanying notes form an integral part of financial statements

1 to 25

As per our Separate Report of even date

For D Y & Associates

Chartered Accountants

Firm Reg No: 141274W

Devendra

Devendra Jain

Partner

Mem. No. : 159228



For and on behalf of the Board of Directors of
Platinum Global Additives Private Limited

(X)

Parul

Parul Rana

Director

DIN : 07546822



Bhavna R. Mehta

Bhavna Mehta

Director

DIN : 07546873

Place: Mumbai

Date: 05 September 2022

Place: Mumbai

Date: 05 September 2022

(X)

Platinum Global Additives Private Limited
CIN : U24304MH2020PTC340144
Statement of Profit and Loss for the year ended March 31, 2022

(Amount in Lakhs.)

Particulars	Note No.	Year ended March 31, 2022	Period ended March 31, 2021
Revenue			
Revenue from operations	12	1,759.98	-
Total revenue		1,759.98	-
Expenses :			
Purchase of Stock in Trade	13	1,379.18	-
Change in inventory of stock-in-trade	14	-	-
Finance Cost	15	1.30	-
Employee benefit expenses	16	13.24	-
Other expenses	17	61.40	0.21
Total expenses		1,455.11	0.21
Profit/(Loss) before tax		304.87	(0.21)
Tax expenses :			
Current tax		84.82	-
Profit/(loss) for the year		220.05	(0.21)
Earnings per equity share: (Nominal value of Rs. 10 each)	18		
- Basic		1,100.26	(1.26)
- Diluted		1,100.26	(1.26)

Significant accounting policies & notes to accounts. The accompanying notes form an integral part of financial statements

1 to 25

As per our Separate Report of even date
For D Y & Associates
Chartered Accountants
Firm Reg No: 141274W

For and on behalf of the Board of Directors of
Platinum Global Additives Private Limited

Devendra
Devendra Jain
Partner
Mem. No. : 159228



X *Parul*

Parul Rana
Director
DIN : 07546822



Bhavna R. Mehta
Bhavna Mehta
Director
DIN : 07546873

Place: Mumbai
Date: 05 September 2022

Place: Mumbai
Date: 05 September 2022

Platinum Global Additives Private Limited
CIN : U24304MH2020PTC340144
Cash Flow statement for the year ended March 31, 2022

(Amount in Lakhs.)			
Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021
A. Cash flow from operating activities			
Net Profit / (Loss) before extraordinary items and tax	304.87		(0.21)
<u>Adjustments for:</u>			
Interest on Loan	1.30		-
Operating profit / (loss) before working capital changes		306.17	(0.21)
<u>Changes in working capital:</u>			
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables	853.44		-
Other current liabilities	68.80		0.15
Inventories	-		-
Trade receivables	(1,261.36)		-
Other Non Current Assets	-		-
Short term loans and advances	15.85		(24.82)
Other Current Assets	-		-
Cash generated from operations		(323.26)	(24.67)
Gross cash flow from / (used in) operating activities		(17.09)	(24.88)
(Less) Taxes Paid		(3.00)	-
Net cash flow from / (used in) operating activities (A)		(20.09)	(24.88)
B. Cash flow from investing activities			
Proceeds from Sale of Investments	-		-
Advance Received/ (Repaid) against sale of Property	-		-
Net cash flow from / (used in) investing activities (B)		-	-
C. Cash flow from financing activities			
Proceeds / (repayment) of short term borrowings		19.74	25.08
Proceeds from Issue of Capital		-	2.00
Interest paid		(1.30)	-
Net cash flow from / (used in) financing activities (C)		18.44	27.08



Platinum Global Additives Private Limited
CIN : U24304MH2020PTC340144
Cash Flow statement for the year ended March 31, 2022

(Amount in Lakhs.)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1.65)	2.20
Cash and cash equivalents at the beginning of the year	2.20	-
Cash and bank balance at the end of the year	0.55	2.20

The Cash Flow Statement has been prepared under the ' Indirect Method' set out in Accounting Standard- 3 "Cash Flow statement" issued by the Institute of Chartered Accountants of India

The figures in brackets represent Cash Outflows.

As per our Separate Report of even date

For D Y & Associates

Chartered Accountants

Firm Reg No: 141274W

Devendra

Devendra Jain

Partner

Mem. No. : 159228



Place: Mumbai

Date: 05 September 2022

For and on behalf of the Board of Directors

Platinum Global Additives Private Limited

Parul Rana

Parul Rana

Director

DIN : 07546822

Bhavna Mehta

Bhavna Mehta

Director

DIN : 07546873



Place: Mumbai

Date: 05 September 2022

Platinum Global Additives Private Limited
CIN : U24304MH2020PTC340144

Accompanying notes to the financial statements for the year ended March 31, 2022

Note 1 : Significant Accounting Policies:

Corporate Information

Platinum Global Additives Private Limited is a Private Limited Company registered under the provisions of the Companies Act, 2013 on 01 June 2020.

1 Basis of Accounting:

The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and comply with the Accounting Standards specified in section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014

2 Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

3 Revenue Recognition

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection

4 Accounting for Taxes of Income:-

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

5 Provisions and Contingent Liabilities:

- i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
- ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.
- iii) Contingent Liabilities (if any) are disclosed by way of notes.



Platinum Global Additives Private Limited
CIN : U24304MH2020PTC340144

Accompanying notes to the financial statements for the year ended March 31, 2022

Note 1 : Significant Accounting Policies:

6 Earning Per Share

In determining Earning per share, the company considers the net profits after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing Basic Earning Per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted Earning Per Share is the weighted average shares considered for deriving Basic Earning Per share.



Platinum Global Additives Private Limited

CIN : U24304MH2020PTC340144

Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

Note 2 : Share capital

a. Details of authorised, issued and subscribed share capital

Particulars	As at March 31, 2022	As at March 31, 2021
Authorised Capital		
2,50,000 Equity Shares of Rs.10/- each	25.00	25.00
Issued, Subscribed and Paid up		
20,000 Equity Shares of Rs.10/- each	2.00	2.00
	2.00	2.00

b. Terms & conditions

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

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shareholders having more than 5 % shareholding

Name of shareholder	As at March 31, 2022		As at March 31, 2021	
	No of equity shares held	Percentage	No of equity shares held	Percentage
Parul Rana	10	0.05%	19,900	99.50%
Platinum Industries Pvt. Ltd.	19,990	99.95%	-	-
Total	20,000	0.05%	19,900	99.50%

d. Reconciliation of number of shares

Particulars	As at March 31, 2022		As at March 31, 2021	
	Nos.	Amount	Nos.	Amount
Shares outstanding at the beginning of the year	20,000	2.00	-	-
Shares issued / (redeemed) during the year	-	-	20,000	2.00
Shares outstanding at the end of the year	20,000	2.00	20,000	2.00

e. Shares held by promoters at the end of the year

As at March 31, 2022

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares
Equity shares of Rs. 10 each fully paid up				
Parul Rana	19,900	(19,890)	10	0.05%
Bhavna Mehta	100	(100)	-	-
Platinum Industries Pvt. Ltd.	-	19,990	19,990	99.95%
Total	20,000		20,000	100%



Platinum Global Additives Private Limited

CIN : U24304MH2020PTC340144

Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

As at March 31, 2021

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares
Equity shares of Rs. 10 each fully paid up				
Parul Rana	-	19,900	19,900	99.50%
Bhavna Mehta	-	100	100	0.50%
Total	-	20,000	20,000	100%

Note 3 : Reserves and surplus

Particulars	As at March 31, 2022	As at March 31, 2021
Surplus/(Deficit) as per statement of profit & loss		
Opening balance	(0.21)	-
Net profit/(loss) for the year	220.05	(0.21)
Total	219.84	(0.21)

Note 4 : Short term borrowings

(Unsecured, considered good)

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured Loans from Related Parties		
Inter-Corporate deposit *	44.82	25.07
Loan from Director**	-	0.01
Total	44.82	25.08

* Intercompany deposits of Rs 44.82 (PY Rs 25.07) is unsecured in nature and interest free. The said loan is repayable on demand.

** Loan from Director of Rs Nil (PY Rs. 0.01) is unsecured in nature and interest free. The said loans is repayable on demand.



Platinum Global Additives Private Limited

CIN : U24304MH2020PTC340144

Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

Note 5 : Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Payables		
Due to Micro, Small and Medium Enterprises	-	-
Other than Micro, Small and Medium Enterprises	853.44	-
Total	853.44	-

The Name of the Micro, Small and Medium Enterprises suppliers defined under "The Micro, Small & medium Enterprises Development Act 2006" have been identified, based on the information available with the Company.

Particulars	As at March 31, 2022	As at March 31, 2021
The principal amount remaining unpaid to any supplier as at the end of accounting year;	-	-
The interest due and remaining unpaid to any supplier as at the end of accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the	-	-

* Interest paid or payable, if any have been waived by vendor.

Note 6 : Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Expenses	3.92	0.15
Other Payables	42.08	-
Interest Payable	1.17	-
Duties and taxes payable	21.78	-
Total	68.95	0.15

Note 7 : Short-Term Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for taxation (Net of Advance Tax & TDS)	81.82	-
Total	81.82	-



Note 9A : Trade Receivables

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade receivables- considered good	1,261.36	-	-	-	-	1,261.36
b) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
c) Undisputed trade receivables- credit impaired	-	-	-	-	-	-
d) Disputed trade receivables- considered good	-	-	-	-	-	-
e) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
f) Disputed trade receivables- credit impaired	-	-	-	-	-	-

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade receivables- considered good	-	-	-	-	-	-
b) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
c) Undisputed trade receivables- credit impaired	-	-	-	-	-	-
d) Disputed trade receivables- considered good	-	-	-	-	-	-
e) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
f) Disputed trade receivables- credit impaired	-	-	-	-	-	-

Note 5A : Trade Payables

As at 31.03.2022

Particulars	Outstanding for the following periods from due date of payments			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	-
(ii) Others	853.44	-	-	853.44
(iii) Disputed dues- MSME	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-

As at 31.03.2021

Particulars	Outstanding for the following periods from due date of payments			Total
	Less than 1 year	1-2 years	2-3 years	
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-



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Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

Note 8 : Inventories

Particulars	As at March 31, 2022	As at March 31, 2021
Stock-in-trade	-	-
Total	-	-

Note 9 : Trade Receivables
(Unsecured, considered good)

Particulars	As at March 31, 2022	As at March 31, 2021
Outstanding for a period exceeding six months from the date they become due for Others	- 1,261.36	- -
Total	1,261.36	-

Note 10 : Cash & cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Cash & cash equivalents		
Balances with banks		
- Current Account	0.55	2.20
Cash in hand	-	-
Total	0.55	2.20

Note 11 : Short term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021
Advance to Director / Related Parties	-	-
Other Advances	7.23	24.81
Prepaid Expenses	0.56	-
GST input unclaimed	1.19	0.01
Total	8.97	24.82

Note No. 11.1

Description	As at March 31, 2022		As at March 31, 2021	
	Amount	% of Total Loans & Advances	Amount	% of Total Loans & Advances
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
RP	-	-	-	-



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Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

Note 12 : Revenue from operations

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Revenue from operations	1,759.98	-
TOTAL	1,759.98	-

Note 13 : Purchase of Stock in Trade

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Purchases	1,379.18	-
TOTAL	1,379.18	-

Note 14 : Change in inventory of stock-in-trade

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Opening stock of stock-in-trade	-	-
Less : Closing stock of stock-in-trade	-	-
TOTAL	-	-

Note 15 : Finance Cost

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Interest on Loan	1.30	-
TOTAL	1.30	-

Note 16 : Employee Benefit Expenses

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Salary	13.24	-
TOTAL	13.24	-

Note 17 : Other expenses

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Commission Expense	27.00	-
Freight Charges	14.98	-
Consultancy Charges	16.14	0.06
Repairs & Maintenance	0.11	-
Travelling & conveyance	0.67	-
Auditors remuneration*	0.50	0.15
Insurance Charges	0.24	-
Bank Charges	0.00	-
Miscellaneous Expenses	1.75	-
TOTAL	61.40	0.21



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Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

Auditors Remuneration*

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Audit Fees (Excluding GST)	0.50	0.15
Income Tax Matters	-	-
Other Matters	-	-
TOTAL	0.50	0.15

Note 18 : Earnings per equity share

Particulars	Year ended March 31, 2022	Period ended March 31, 2021
Basic Earnings per Share		
Profit/(Loss) attributable to equity shareholders	220.05	(0.21)
Weighted average number of equity shares (in Nos.)	20,000	16,603
Basic Earnings Per Share	1,100.26	(1.26)
Face value per Share (in Rs.)	10.00	10.00

Note 19 : Related party disclosures

a. List of related parties

Name of the Party	Relationship
Parul Rana	Director
Bhavna Mehta	Director
Platinum Industries Private Limited	Holding Company

b. Transactions with related parties :

Name of the Party	Nature of Transaction	Year ended March 31, 2022	Period ended March 31, 2021
Parul Rana	Loan taken	-	0.01
	Loan Given	0.01	-
	Equity Contribution	-	1.99
Bhavna Mehta	Equity Contribution	-	0.01
Platinum Industries Private Limited	Loan taken	44.75	25.07
	Interest on Loan	1.30	-
	Purchase of Goods	1,379.18	-
	Loan repaid	25.00	-



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Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

c. Balance Outstanding of Related Parties :

Name of Party	Receivable / Payable	As at March 31, 2022	As at March 31, 2021
Parul Rana	Loan Payable	-	0.01
	Loan Receivable	-	-
Platinum Industries Private Limited	Trade Payable	820.01	-
	Loan Payable	44.82	25.07

Note 20 : In the opinion of the Board, Current Assets are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Note 21 : Additional regulatory Information required by schedule III to the companies act, 2013

The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) 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
- (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) 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
- (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

- * There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

The Company has not traded or invested in crypto currency or virtual currency during the year.

The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

Note 22 : There are no contingent liabilities as on balance sheet date.



Note 23 : The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Sr.No.	Particulars	Numerator	Denominator	31st March 2022	31st March 2021	Variance %	Note
1	Current Ratio	Current assets	Current liabilities	1.21	1.07	13.12	
2	Debt - Equity Ratio	Total Debt	Shareholder's Equity	0.20	14.01	-98.56	1
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-	
4	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	1.97	(0.23)	(938.74)	2
5	Inventory turnover ratio	Revenue	Average Inventory	-	-	-	
6	Trade receivables turnover ratio	Revenue	Average Trade Receivable	2.79	-	-	3
7	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	0.14	1.40	(89.72)	4
8	Net capital turnover ratio	Revenue	Working Capital	7.93	-	-	3
9	Net profit ratio	Net Profit	Revenue	0.13	-	-	3
10	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	1.37	(0.12)	(1,271.40)	5
11	Return on Investment(ROI)	Income generated from investments	Time weighted average investments	-	-	-	

Note :

1. Since Debt & Profit for the year is increased as compared to previous year
2. Since Profit for the year is greater compared to previous year
3. Since Revenue for the year is greater as compared to Nil Revenue in previous year
4. Since expenses for the year are greater compared to previous year
5. Since there is Profit for the year as compared to loss in previous year



Platinum Global Additives Private Limited
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Accompanying notes to the financial statements for the year ended March 31, 2022

(Amount in Lakhs.)

Note 24 : Other Statutory Information as per Schedule III of the Companies Act 2013 is not applicable, hence not disclosed.

Note 25 : The Company has regrouped / reclassified the previous year figures to conform to the current year's presentation.

As per our Separate Report of even date

For D Y & Associates

Chartered Accountants

Firm Reg No: 141274W

Devendra

Devendra Jain

Partner

Mem. No. : 159228

Place: Mumbai

Date: 05 September 2022



For and on behalf of the Board of Directors of
Platinum Global Additives Private Limited

Parul Rana

Parul Rana

Director

DIN : 07546822

Place: Mumbai

Date: 05 September 2022



Bhavna R. Mehta

Bhavna Mehta

Director

DIN : 07546873