DIRECTOR'S REPORT

To,

The Members,

Petra Industries Private Limited

1. INTRODUCTION

The Directors have pleasure in presenting their 4th Annual report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2025.

2. FINANCIAL RESULTS

The financial results for the period are summarized below:

(Amount in Rs. 000)

S.NO.	PARTICULARS	2024 – 2025	2023 – 2024
1	Total Revenue from operations	5,40,548	4,35,015
2	Total Expenditure	4,94,548	4,19,039
3	Profit / (Loss) Before Tax	46,000	15,976
4	Provision for Taxation (1)Current Tax (2)Deferred Tax (3) Income-tax adj. of earlier years. (4) MAT Credits Entitlement	 12,418 2 0 0	 4,471 8 0 0
5	Profit / (Loss) after Tax	33,580	11,497
6	Earning Per Equity Share: (1)Basic (2) Diluted	 3,358.02 3,358.02	 1,149.69 1,149.69

3. REVIEW OF BUSINESS OPERATIONS:

The Company has reported total income of Rs. 54,05,47,347/- for the current year as compared to Rs. 43,50,15,515/- in the previous year. Total expenditure occurred of Rs.49,45,47,201/- for current year as compared to Rs.41,90,39,520/- in the previous year. Eventually there is profit before tax for the current year of Rs.4,60,00,146/- as compared to profit of Rs.1,59,75,995/- in previous year.

4. DIVIDEND

Due to requirement of fund for long-term working capital for the company, the directors do not recommend any dividend for the year.

5. CHANGE IN NATURE OF BUSINESS, IF ANY

The Main business activity of the Company is to carry on business as manufacturers of and dealers, traders, processers in all types of reclaimed rubber and all kinds of rubber products and bye-products and rubber chemicals, gutta-percha, gum, and dyes, organic and inorganic chemicals etc. There is no change in the nature of business of the Company during the year.

6. ANNUAL RETURN

Pursuant to Section 92 of the Companies Act, 2013 read with Rule 12 of The Companies (Management and Administration) Rules, 2014 and Section 134 (3) (a), the company doesn't have any website therefore there is no requirement to give web link of Annual return.

7. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

The following are the details of meetings of board of directors or committees held during the financial year.

S.NO	DATE OF BOARD MEETING
1.	18/05/2024
2.	24/05/2024
3.	14/06/2024
4.	11/07/2024
5.	21/08/2024
6.	04/09/2024
7.	10/02/2025

8. NUMBER OF SHAREHOLDERS MEETINGS CONDUCTED DURING THE YEAR

The following are the details of meetings of members of the Company held during the financial year.

S.NO	DATE OF SHAREHOLDERS MEETING	TYPE OF MEETING
1.	30/09/2024	AGM

9. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit that:

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures,

b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of

the state of affairs of the company at the end of financial year and of the profit and loss of the company for that period,

c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,

d. The directors had prepared the annual accounts on a going concern basis,

e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the F.Y. ended 31st March, 2025. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March,2025.

11. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:

Statutory Auditors

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.

Cost Auditors

The Cost audit of the Company has not been conducted for the financial year 2024-25 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company. The Company has maintained proper cost records as required under section 148 of the Act.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act 2013 and rules made thereunder; the company has not appointed any Company Secretaries as the same are not applicable to the Company.

12. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANY ACT, 2013

There were no loans given, guarantees given or investments made by the company under Section 186 of the Companies Act, 2013 during the year and hence the said provisions is not applicable.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2025 were on an arm's length basis and were in the ordinary course of business. Therefore, the

provisions of Section 188 of the Companies Act, 2013 were not attracted. The particulars of Contracts or Arrangements made with related parties pursuant to Section 188 is furnished in Form No. AOC 2 Annexure I and is attached to this report. Further, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note No.33 to the Balance Sheet as on 31st March, 2025.

15. RESERVES

Your directors propose to retain entire profit shown in the statement of Profit and Loss of Rs.33,580,226/- as surplus and no amount is proposed to be transferred to General Reserve.

16. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016:

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

17. DIFFERENCE IN VALUATION:

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

18. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

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

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules ,2014 are:

a) Conservation of Energy-

1. The Company has taken necessary steps for conservation of Energy.
2. There was consumption of Power & Fuel of Rs.1,68,037/- (Previous year Rs. 1,75,250/-) during the year under report.

b) Technology absorption-

1. The Company has installed capacitors to reduce the consumption of energy.

2. No research and development work has been carried out by the company and therefore, there is no expenditure under this head.

c) Foreign Exchange Earnings and outgo-

The Foreign Exchange earnings and outgo as follows:

Particulars	31st March, 2025	31st March, 2024
Foreign Exchange Earnings	47,4,40,726	36,23,05,256
Foreign Exchange Outgo	11,28,40,970	39,90,498

20. STATEMENTS CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY

The Company has an effective risk management policy which is capable of identifying various types of risks associated with the business, its assessment, risk handling, monitoring and reporting.

21. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

22. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

23. DIRECTORS

There was no change in the constitution of the Board of Director of the Company during the year. The Board comprises of:

S.No	Name	Designation	DIN
1.	Ashishbhai D. Raninga	Director	07633954
2.	Pallaviben A. Raninga	Director	07633890

24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate company.

25. DEPOSITS

The company has not accepted any public deposits covered under provisions of section 73 to 76 of the Companies Act, 2013 during the year under report.

26. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

27. STATUTORY AUDITORS

Auditors of the Company M/s. M/s. V S S B & Associates, (Firm Reg. No. 0121356W), Ahmedabad hold office till the conclusion of 4th Annual General Meeting of the Company and being eligible the board of directors recommend for appointment for a term of five years until the conclusion of 9th Annual General Meeting of the company to be held in financial year 2029-30.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from M/s. V S S B & Associates, (Firm Reg. No. 0121356W) to their appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

28. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDERESSAL) ACT, 2013

No cases of child labour, forced labour, involuntary labour and discriminatory employment were reported in the last financial year. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	0
b.	Number of Complaints disposed off during the year	0
c.	Number of cases pending for more than ninety days	0

29. MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, however there were no women employees in the company during the year.

30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.

31. SHARE CAPITAL

a. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees as per Rule 16(4) of Companies (share capital and debentures) Rules, 2014.

b. Issue Of Sweat Equity Shares

The Company has not issued any sweat equity share during the financial year in accordance with the provisions of Section 54 of Companies Act, 2013 read with Rule 8 of the Companies (Share Capital and Debentures) Rules, 2014.

c. Issue Of Equity Shares With Differential Rights

The Company has not issued any equity shares with differential voting rights during the financial year as per Rule 4(4) of Companies (Share capital and debentures) Rules, 2014.

d. Issue of Employee Stock Option

The company has not issued any employee stock option during the financial year as per Rule 12 of Companies (share capital and debentures) Rules, 2014.

32. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For And On Behalf Of
Petra Industries Private Limited

DATE : 02/09/2025
PLACE : Bhavnagar

P.A. Raninga

(Ashishbhai D. Raninga)
Director
DIN: 07633954

(Pallaviben A. Raninga)
Director
DIN: 07633890

PETRA INDUSTRIES PVT. LTD. INDIA BHAVNAGAR

PETRA INDUSTRIES PRIVATE LIMITED
CIN: U25190GJ2021PTC127824
Annexure-I
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction at ordinary course of business under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis: NIL**

2. **Details of contracts or arrangements or transactions at Arm's length basis: Does Not attract Section 188 of Companies Act, 2013**

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Petra Buildcare Products Associate concern	Purchases of Goods	Ordinary Course of Business	Transaction Values Rs.2,26,37,300/-	N.A.	NIL
Petra Specialty Products Associate Concern	Purchases of Goods	Ordinary Course of Business	Transaction Values Rs.15,00,000/-	N.A.	NIL
Petra Buildcare Products Associate Concern	Sales of Packing Materials	Ordinary Course of Business	Transaction Values Rs.79,525/-	N.A.	NIL
Petra Buildcare Products Associate concern	Sales of Goods	Ordinary Course of Business	Transaction Values Rs.2,000/-	N.A.	NIL
Petra Industries Global LLC FZ (UAE) Associate concern	Sales of Goods	Ordinary Course of Business	Transaction Values Rs.1,37,821/-	N.A.	NIL
Petra Industries Global LLC FZ (UAE) Associate concern	Purchase of Goods	Ordinary Course of Business	Transaction Values Rs.8,81,43,349/-	N.A.	NIL
Petra Buildcare Products Associate concern	Purchases fixed assets	Ordinary Course of Business	Transaction Values Rs.22,82,358/-	N.A.	NIL

DATE : 02/09/2025
PLACE : Bhavnagar

Petra Industries Private Limited

P.A. Raninga

(Ashishbhai D. Raninga)
Director
DIN: 07633954

(Pallaviben A. Raninga)
Director
DIN: 07633890

CA INDIA

VSSB & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Petra Industries Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Petra Industries Private Limited (the 'Company'), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, and statement of cash flows 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We have conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 Chartsered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statement 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

VSSB & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

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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 Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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**

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the benefits of public interest 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 Companies Act, 2013, we give in the Annexure statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purpose 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 relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under the Act as applicable.

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 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. Company has a pending notice from DRI for which provision has been made in the financial statements.

ii. the Company did not have any long-term contracts including derivatives 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.

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

iv.

(a) The management 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;

(b) The management 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 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

(c) Based on written representation received from the management of company and to the best of information, nothing has come to our notice to believe that the representations under sub clause (1) and (2) contain any material mis-statement.

(d) The company has not declared or paid the dividend during the year.

(e) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software without being tempered with.

UDIN: 25138132BMGCUR1966

For, V S S B & Associates
Chartered Accountants
Firm Regn No. 121356W



Shridhar Shah
Partner
Membership No. 138132

Date : 02/09/2025
Place : Ahmedabad

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of PETRA INDUSTRIES PRIVATE LIMITED for the year ended 31st March 2025.

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

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

   B. The Company has no Intangible Assets.

   (b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

   (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) for which the company has obtained loan are held in the name of the promoters. Disclosure of the same is made in the notes to financial statements.

   (d) The company has not revalued its Property, Plant and Equipment during the year.

   (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

   (b) The company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets, accordingly the provision is not applicable. However quarterly returns or statements filed by the company as provided to us with such banks or financial institutions are mostly in agreement with the books of account of the Company.

3. The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to

S S B & ASSOCIATES CHARTERED ACCOUNTANTS PARTNER

companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

4. According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

5. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

7 (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

8. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

9. (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

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

V SSB & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

(e) According to the information and explanation given to us, 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) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11. (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

12. Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:

13. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

14. According to the information and explanations given to us, the company has no internal audit system;

15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

16. (a) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC)

V S S B & ASSOCIATES FR 121356W PARTNER CHARTERED ACCOUNTANTS

as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

17. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

18. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 incapable 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.

20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

21. The reporting under clause (xxi) 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, V S S B & Associates
Chartered Accountants
Firm Regn No. 121356W

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

Shridhar Shah
Partner
Membership No. 138132

Date : 02/09/2025
Place : Ahmedabad

'Annexure B' to the Independent Auditor's Report of even date on the Financial Statements of Petra Industries Private Limited

Report on the Internal Financial Controls 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 Petra Industries Private 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.

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 Companies Act, 2013.

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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 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.

V S S B & ASSOCIATES
FRN 121356W
PARTNER
CHARTERED ACCOUNTANTS

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 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.

For, V S S B & Associates
Chartered Accountants
Firm Regn No. 121356W

Shridhar Shah
Partner
Membership No. 138132

Date : 02/09/2025
Place : Ahmedabad

Petra Industries Private Limited

(CIN: U25190GJ2021PTC127824)

(Address: Plot No.2211/B-2, Flat No.103, Sterling Corner Complex, Sanskar Mandal, Bhavnagar - 364002, Gujarat, IN)

Balance Sheet as at 31-March-2025

(Rs in '000)

Particulars	Note	31-March-2025	31-March-2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100	100
(b) Reserves and Surplus	4	48,054	14,474
Total		48,154	14,574
(2) Non-current liabilities			
(a) Long-term Borrowings	5	51,514	54,842
(b) Deferred Tax Liabilities (net)	6	11	9
Total		51,525	54,851
(3) Current liabilities			
(a) Short-term Borrowings	7	25,209	-
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		17,430	2,417
- Due to Others		7,548	47,360
(c) Other Current Liabilities	9	13,894	18,823
(d) Short-term Provisions	10	12,278	4,471
Total		76,359	73,071
Total Equity and Liabilities		**1,76,038**	**1,42,496**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	3,862	294
(b) Other Non-current Assets	12	5,497	443
Total		9,359	737
(2) Current assets			
(a) Inventories	13	46,549	3,768
(b) Trade Receivables	14	86,093	1,03,767
(c) Cash and cash equivalents	15	7,642	10,915
(d) Short-term Loans and Advances	16	26,395	23,309
Total		1,66,679	1,41,759
Total Assets		**1,76,038**	**1,42,496**

See accompanying notes to the financial statements

As per our report of even date
For VSSB & Associates
Chartered Accountants
Firm's Registration No. 121356W

Shridhar Shah
Partner
Membership No. 138132
UDIN: 25138132BMGCUR1966
Place: Ahmedabad
Date: 02-September-2025

For and on behalf of the Board of
Petra Industries Private Limited

Ashish Raninga
Director
07633954

Pallavi Raninga
Director
07633890

Place: Ahmedabad
Date: 02-September-2025

Petra Industries Private Limited

(CIN: U25190GJ2021PTC127824)

(Address: Plot No.2211/B-2, Flat No.103, Sterling Corner Complex, Sanskar Mandal, Bhavnagar - 364002, Gujarat, IN)

Statement of Profit and loss for the year ended 31-March-2025

(Rs in '000)

Particulars	Note	31-March-2025	31-March-2024
Revenue from Operations	17	5,34,422	4,29,667
Other Income	18	6,126	5,348
Total Income		5,40,548	4,35,015
Expenses			
Cost of Material Consumed	19	4,28,341	3,35,704
Change in inventories of work in progress and finished goods	20	(42,781)	4,311
Employee Benefit Expenses	21	17,927	24,254
Finance Costs	22	1,179	728
Depreciation and Amortization Expenses	23	354	20
Other Expenses	24	89,528	54,022
Total expenses		4,94,548	4,19,039
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		46,000	15,976
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		46,000	15,976
Extraordinary Item		-	-
Profit/(Loss) before Tax		46,000	15,976
Tax Expenses	25		
- Current Tax		12,418	4,471
- Deferred Tax		2	8
Profit/(Loss) after Tax		**33,580**	**11,497**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	26	3,358.02	1,149.70
-Diluted (In Rs)	26	3,358.02	1,149.70

See accompanying notes to the financial statements

As per our report of even date
For VSSB & Associates
Chartered Accountants
Firm's Registration No. 121356W

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

Shridhar Shah
Partner
Membership No. 138132
UDIN: 25138132BMGCUR1966
Place: Ahmedabad
Date: 02-September-2025

For and on behalf of the Board of
Petra Industries Private Limited

Ashish Raninga
Director
07633954

Pallavi Raninga
Director
07633890

Place: Ahmedabad
Date: 02-September-2025

Petra Industries Private Limited

(CIN: U25190GJ2021PTC127824)

(Address: Plot No.2211/B-2, Flat No.103, Sterling Corner Complex, Sanskar Mandal, Bhavnagar - 364002, Gujarat, IN)

Cash Flow Statement for the year ended 31-March-2025

Particulars	Note	31-March-2025	31-March-2024
			(Rs in '000)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		33,580	11,497
Depreciation and Amortisation Expense		354	20
Provision for tax		12,420	4,479
Loss/(Gain) on Sale / Discard of Assets (Net)		(30)	-
Interest Income		(462)	(1,056)
Finance Costs		1,178	748
Operating Profit before working capital changes		47,041	15,688
Adjustment for:			
Inventories		(42,781)	4,311
Trade Receivables		17,675	(95,516)
Loans and Advances		646	(17,646)
Other Current Assets		(55)	(154)
Trade Payables		(24,799)	33,714
Other Current Liabilities		(4,929)	17,444
Short-term Provisions		125	-
Cash (Used in)/Generated from Operations		(7,078)	(42,158)
Tax paid(Net)		8,467	2,617
Net Cash (Used in)/Generated from Operating Activities		(15,545)	(44,775)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(3,997)	(295)
Sale of Property, Plant and Equipment		105	-
Purchase of Investments Property		(5,000)	-
Interest received		462	1,056
Net Cash (Used in)/Generated from Investing Activities		(8,430)	761
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		-	54,700
Repayment of Long Term Borrowings		(3,328)	-
Proceeds from Short Term Borrowings		25,209	-
Interest Paid		(1,178)	(748)
Net Cash (Used in)/Generated from Financing Activities		20,702	53,952
Net Increase/(Decrease) in Cash and Cash Equivalents		(3,273)	9,938
Opening Balance of Cash and Cash Equivalents		10,915	977
Closing Balance of Cash and Cash Equivalents	15	7,642	10,915

Components of cash and cash equivalents	31-March-2025	31-March-2024
Cash on hand	1,029	597
Balances with banks in current accounts	5,968	1,508
Bank Deposit having maturity of less than 3 months	645	8,810
Cash and cash equivalents as per Cash Flow Statement	7,642	10,915
Other Bank Balance		
Cash and bank balance as per Balance Sheet	7,642	10,915

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date
For VSSB & Associates
Chartered Accountants
Firm's Registration No. 121356W

Shridhar Shah
Partner
Membership No. 138132
UDIN: 25138132BMGCUR1966
Place: Ahmedabad
Date: 02-September-2025

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

For and on behalf of the Board of
Petra Industries Private Limited

Ashish Raninga
Director
07633954

Pallavi Raninga
Director
07633890

Place: Ahmedabad
Date: 02-September-2025

Petra Industries Private Limited

(CIN: U25190GJ2021PTC127824)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The company is incorporated on 08/12/2021 and has it's registrered office at Plot No.2211/B-2, Flat No.103, Sterling Corner Complex, Sanskar Mandal, Bhavnagar - 364002, Gujarat. The company has it's corporate office at 1107-1108, One World West, Sardar Patel Ring Rd, Ambli, Ahmedabad - 380058, Gujarat.

The company is engaged in the business of manufacturing of speciality chemicals like cenosphere and microsphere which is used in drilling & oil fields, paint and coating industry, foundry and construction. The company has operations in India and exports in Gulf countries and north african countries. The company has GST registrations in Gujarat and Maharashtra.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value (which are specifically mentioned).

b Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses and the disclosure of contingent liabilities at the end of the reporting period.

Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from those estimates.

Key areas where estimates are used include useful lives of property, plant and equipment, valuation of inventories, allowance for doubtful debts, and recognition of deferred tax assets / liabilities.

c Property, Plant and Equipment

Property, Plant & Equipment (PPE) comprises tangible assets and capital work-in-progress. PPE are stated at cost, net of tax/duty credit availed, if any, less accumulated depreciation and accumulated impairment losses as per provisions of Schedule II of the Companies Act, 2013, up to the reporting date. The cost of PPE comprises its purchase price, including non-refundable taxes and duties, directly attributable expenditure to bring the asset to its present location and condition required for intended use, and estimated costs for dismantling and removing the asset or restoring the site, if applicable. Direct costs are capitalized until the asset is ready for intended use; borrowing costs are capitalized in accordance with the Company's accounting policies as permitted

Depreciation is provided in the manner prescribed by Schedule II of the Companies Act, 2013, based on the useful life and residual value estimated by management, following the written down value method as applicable to the class of asset.

An item of PPE is derecognized upon disposal, or when no future economic benefit is expected from its continued use. Any gain or loss from the disposal or retirement of an item of PPE is determined by the difference between the net disposal proceeds and the carrying amount of the asset, and is recognised in the Statement of Profit and Loss as per Schedule III disclosure requirements.

Capital work-in-progress includes the cost of PPE assets that are not yet ready for their intended use, in accordance with Schedule III of the Companies Act, 2013.



d Intangible assets

Intangible assets are recognized only if they meet the criteria as specified in Accounting Standard (AS) 26 – "Intangible Assets". These are stated at cost of acquisition or development and are carried at cost less accumulated amortization and impairment losses, if any.

The Company does not own any intangible asset other than a brand name with a registered trademark, which has not been assigned any carrying value in the financial statements as the brand has not been valued or recognized in accordance with AS-26. Accordingly, no amortization has been considered in respect of the same.

e Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

f Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Leases

The company has not taken any asset on lease.

h Investment

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, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value. Fixed Deposits are valued at the value certified by the bank.

V S S B & ASSOCIATES
FRN 121318W
PARTNER
CHARTERED ACCOUNTANTS

i Inventories

Inventories are valued at the lower of cost or net realisable value in accordance with the requirements of the Companies Act, 2013 and the principles laid down in Accounting Standard (AS) 2 - Valuation of Inventories, as specified in Schedule III.

Cost of inventories is determined using the First-in-First-Out (FIFO) method, as permitted by AS 2 and Schedule III. Cost comprises all costs of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition, including applicable taxes and duties, net of any credits.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated costs necessary to make the sale, as defined in AS 2.

If, during physical verification, inventory is found to be obsolete or damaged, provision for impairment is made and the carrying value of such inventory is written down in the books in accordance with AS 2 and Section 128/129 of the Companies Act, 2013.

In absence of proper stock records for a particular item, the quantity and the fair market value / net realizable value of the stock is as certified and provided by the management.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

j **Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. At the end of the year, there were no liquid financial instruments except bank balances and cash balances.

k **Revenue recognition**

Revenue from sale of goods is recognized when the significant risks and rewards in respect of ownership of products are transferred to the buyer as per the terms of contract. Sales are net of sales returns, rate difference adjustments if any and taxes or duties collected on behalf of the government.

Export incentives are accrued in the year when the right to receive credit is established in respect of exports made and are accounted to the extent there is no significant uncertainty about the measurability and ultimate realization/ utilization of such benefits/ duty credit.

Revenues from job work services is recognized based on the services rendered in accordance with the terms of the contract.

Other income is recognized on accrual basis except when realisation of such income is uncertain.

V S S B & ASSOCIATES FRN 121355W PARTNER

Employee Benefits

Post-employment benefit plans

The Company is not required to provide for gratuity as the provisions of the Payment of Gratuity Act is applicable after 5 years of service and the company has not completed 5 years from incorporation and there is no key employee for which Gratuity needs to be provided on actuarial basis.

The Company has change in leave encashment policy and the company has already paid applicable leave encashment in December 2024. There is no significant amount for payment of leave encashment which needs to be provided at the end of the financial year.

Other employee benefits

The company is registed and started compliance under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and the Employees' State Insurance Act, 1948 from April 2025, and hence, no contribution or registration has been made under the said Acts during the financial year.

Short-term employee benefits such as salaries, wages, and bonuses are recognized as an expense in the period in which the employee renders the related service.

m Foreign currency transactions

Income and expense in foreign currencies are converted at the customs exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss.

There was no exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation.

n Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

AS informed by the management, the company is going to opt for Section 115BAA and due to that provision, Minimum Alternative Tax (MAT) liability is not applicable to the company.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

o Segment accounting

The provisions for segment accounting are not applicable to the company.

p Government Grants

There were no government grant availed or applied for during the year.

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

Petra Industries Private Limited

(CIN: U25190GJ2021PTC127824)

Notes forming part of the Financial Statements

q **Earnings Per Shares**

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

r **Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

3 **Additional Notes**

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied

The company has not incurred the any costs during the previous year, benefit of which will be available for multiple year to the company.

Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

In the opinion of the board of Directors Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet.

Previous year figures have been regrouped/reclassified whenever necessary to correspond with current year's classification / disclosure.

Board of Directors are of the opinion that all the known liabilities have been considered and adequately provided for.

In the opinion of the board of Directors Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet.

Figures are rounded off to the nearest rupee.

As per our report of even date

For VSSB & Associates
Chartered Accountants
Firm's Registration No. 121356W

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

For and on behalf of the Board of
Petra Industries Private Limited

Shridhar
Partner
Membership No. 138132
UDIN: 25138132BMGCUR1966
Place: Ahmedabad
Date: 02-September-2025

Ashish Raninga
Director
07633954

Pallavi Raninga
Director
07633890

Place: Ahmedabad
Date: 02-September-2025

Petra Industries Private Limited
(CIN: U25190GJ2021PTC127824)
Notes forming part of the Financial Statements

Share Capital

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares	100	100
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10000 (Previous Year -10000) Equity Shares paid up	100	100
Total	**100**	**100**

(i) Reconciliation of number of shares

Particulars	31-March-2025		31-March-2024	
Equity Shares	**No. of shares**	**(Rs in '000)**	**No. of shares**	**(Rs in '000)**
Opening Balance	10,000	100	10,000	10
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**10,000**	**100**	**10,000**	**10**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31-March-2025		31-March-2024	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Ashish Raninga	5,000	50.00%	5,000	50.00%
Pallavi Raninga	5,000	50.00%	5,000	50.00%

(iv) Shares held by Promoters at the end of the year 31-March-2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ashish Raninga	Equity	5,000	50.00%	0.00%
Pallavi Raninga	Equity	5,000	50.00%	0.00%

Shares held by Promoters at the end of the year 31-March-2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ashish Raninga	Equity	5,000	50.00%	0.00%
Pallavi Raninga	Equity	5,000	50.00%	0.00%

V S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS FRN 121356W PARTNER

Petra Industries Private Limited
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Notes forming part of the Financial Statements

iv, Equity shares movement **during 5 years preceding 31-March-2025**

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	-	-	-	-
Extinguished on buy-back	-	-	-	-	-
For consideration other than cash	-	-	-	-	-

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

There has been no Buy-back of shares during the year
The Company has not issued any bonus shares during the period of five years immediately preceeding March 31, 2025

There are no shares which have been issued for consideration other than cash.

4 Reserves and Surplus

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Statement of Profit and loss		
Balance at the beginning of the year	14,474	2,977
Add: Profit/(loss) during the year	33,580	11,497
Balance at the end of the year	48,054	14,474
Total	**48,054**	**14,474**

5 Long term borrowings

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Unsecured Loans and advances from related parties		
-Loan from Director	51,514	54,842
Total	**51,514**	**54,842**

6 Deferred tax liabilities Net

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Deferred Tax Liabilities	11	9
Total	**11**	**9**

Significant components of Deferred Tax

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	11	9
Gross Deferred Tax Liability (A)	**11**	**9**
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A)-(B)	**11**	**9**

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

7 Short term borrowings

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Secured Loans repayable on demand from banks		
-PNB Current Account	25,209	-
Total	**25,209**	**-**

8 Trade payables

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Due to Micro and Small Enterprises		
-Creditors for Expenses	8,768	564
-Creditors for Goods	8,662	1,853
Due to others		
-Creditors for Expenses	2,061	16,155
-Creditors for Goods	5,487	31,205
Total	**24,978**	**49,777**

8.1 Trade Payable ageing schedule as at 31-March-2025

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	17,421	10			17,430
Others	2,885	4,663			7,548
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**24,978**
MSME - Undue					
Others - Undue					
Total					**24,978**

8.2 Trade Payable ageing schedule as at 31-March-2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	2,417				2,417
Others	47,360				47,360
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					49,777
MSME - Undue					
Others - Undue					
Total					**49,777**

For classification of trade payables aging and MSME status of the sundry creditors, the reliance is made upon the details provided by the management.

S S B & ASSO... FRN 121350... PARTNER ... CHARTERED ACCOUNTANTS

Petra Industries Private Limited
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Notes forming part of the Financial Statements

9 Other current liabilities

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Statutory dues		
-GST Payable	193	75
-TDS Payable	236	1,520
Salaries and wages payable	4,301	4,129
Advances from customers	9,164	13,099
Total	**13,894**	**18,823**

10 Short term provisions

(Rs in '000)

Particulars	**31-March-2025**	**31-March-2024**
Provision for income tax	12,153	4,471
Provision for others		
-Audit Fees	125	-
Total	**12,278**	**4,471**

V S S B & ASSOCIATES
FRN 121356W
PARTNER
CHARTERED ACCOUNTANTS

Petra Industries Private Limited

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Notes forming part of the Financial Statements

11 Property, Plant and Equipment

(Rs in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Computer and Data Processing Uni	21	157	21	177	8	49		57	120	21
Furniture and Fittings		209		209		23		23	186	
Plant and Machinery	295	3,631	295	3,838	13	281	12	282	3,555	295
Total	315	3,997	88	4,224	21	354	12	363	3,862	294
Previous Year	21	295		315	1	20		21	294	20



Petra Industries Private Limited
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Notes forming part of the Financial Statements

12 Other non current assets

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Security Deposits	497	443
Others		
-Advance for Property Purchase	5,000	-
Total	**5,497**	**443**

13 Inventories

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Finished goods	46,549	3,768
Total	**46,549**	**3,768**

14 Trade receivables

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Unsecured considered good	86,093	1,03,767
Total	**86,093**	**1,03,767**

14.1 Trade Receivables ageing schedule as at 31-March-2025

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	79,056	7,037				86,093
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						86,093
Undue - considered good						
Total						**86,093**



14.2 Trade Receivables ageing schedule as at 31-March-2024 (Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	86,750	16,616	402			1,03,767
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						1,03,767
Undue - considered good						
Total						1,03,767

Aging of the trade receivables is as provided by the management in absence of availability of proper details from the accounting software.

15 Cash and cash equivalents (Rs in '000)

Particulars	31-March-2025	31-March-2024
Cash on hand		
-Cash on Hand	1,029	597
Balances with banks in current accounts		
-HDFC Current Account	2,355	505
-HDFC Current Account (USD)	3,539	-
-SBI Current Account	74	1,003
Bank Deposits having maturity of less than 3 months		
-HDFC Fixed Deposit	645	8,810
Total	7,642	10,915

16 Short term loans and advances (Rs in '000)

Particulars	31-March-2025	31-March-2024
Loans and advances to employees	80	-
Advances to suppliers		
-Creditors for Expenses	53	3
-Creditors for Goods	3,911	1,470
-Others	122	-
Balances with Government Authorities		
-Advance Tax	5,500	1,650
-Export Refund	14,420	18,451
-GST ITC	2,206	1,514
-TDS & TCS	103	221
Total	26,395	23,309

S B & ASSOCIATES FRN 121356W PARTNER CHARTERED ACCOUNTANTS

Petra Industries Private Limited
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Notes forming part of the Financial Statements

17 Revenue from operations

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Sale of products		
-Sales	5,30,219	4,23,313
-Sales Return	(6,180)	(128)
Other operating revenues		
-Attestation Charges	29	-
-Duty Drawback Refund	3,341	3,264
-RODTEP Income	4,063	865
-Transport Charges Recovery	2,950	2,353
Total	**5,34,422**	**4,29,667**

17.1 Revenue from major Products

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Cenosphere & Microsphere	3,23,842	2,66,127
Oil Field Chemicals	2,00,196	1,57,058
Total	**5,24,039**	**4,23,186**

18 Other Income

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Interest Income		
-Interest on FD	462	1,056
Other non-operating income (net of expenses)		
-Profit on Sale of Assets	30	-
Others		
-Discount	331	47
-Foreign Exchange Gain / Loss	4,486	3,706
-Misc. Income	423	539
-Transport GTA	394	-
Total	**6,126**	**5,348**

19 Cost of Material Consumed

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Raw Material Consumed		
Opening stock	-	-
Purchases	4,28,341	3,35,704
Less: Closing stock	-	-
Total	**4,28,341**	**3,35,704**
Total	**4,28,341**	**3,35,704**



20 Change in Inventories of **work in progress and finished goods**

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Opening Inventories		
Finished Goods	3,768	8,079
Less: Closing Inventories		
Finished Goods	46,549	3,768
Total	**(42,781)**	**4,311**

21 Employee benefit expenses

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Salaries and wages		
-Bonus to Labour	-	124
-Bonus to Staff	362	337
-Incentive to Staff	748	408
-Remuneration to Directors	3,600	2,387
-Salary to Staff	11,072	12,492
-Wages to Labour	1,924	8,506
Staff welfare expenses	44	-
Leave Encashment	177	-
Total	**17,927**	**24,254**

22 Finance costs

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Interest expense		
-Interest on CC	928	-
-Paid to Others	-	107
-Paid to Related Parties	-	621
Other borrowing costs	251	-
Total	**1,179**	**728**

23 Depreciation and amortization expenses

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Depreciation on property, plant and equipment	354	20
Total	**354**	**20**

24 Other expenses

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Auditors' Remuneration	125	25
Administrative Expenses	1	163
Advertisement	70	-
Total continued	**196**	**188**



Other expenses

Particulars	(Rs in '000) 31-March-2025	31-March-2024
Total continued from previous page	196	188
Commission	10,362	9,939
Consultancy fees	261	3,418
Direct expenses		
-Bag Rifilling	1,548	-
-Export Sales Expense	14,072	8,629
Freight Inward	53,848	25,231
Freight outward	804	-
Indirect expenses	731	487
Insurance	361	411
Power and fuel	168	175
Rent	2,715	1,524
Repairs to buildings	71	-
Repairs to machinery	29	5
Repairs others	2	-
Rates and taxes	58	41
Telephone expenses	123	286
Travelling Expenses	80	169
Miscellaneous expenses	138	-
Other Expenses		
-CHA Expense	1,542	2,022
Exhibition & Conference	-	556
-Interest on TDS	52	19
-Lab Testing Expense	265	-
-Marketing Expense	718	-
-Postage and Courier	1,198	833
Printing and Stationary	128	45
-Software Expense	58	44
Total	**89,528**	**54,022**

25 Tax Expenses

Particulars	(Rs in '000) 31-March-2025	31-March-2024
Current Tax		
-Income Tax	12,418	4,471
Deferred Tax		
-Deferred Tax	2	8
Total	**12,420**	**4,479**

V S S B & ASSOCIATES ★ CHARTERED A/C
FRN: 131568W
PARTNER

26 Earning per share

Particulars	31-March-2025	31-March-2024
Profit attributable to equity shareholders (Rs in '000)	33,580	11,497
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	3,358.02	1,149.70
Earnings per share diluted (Rs)	3,358.02	1,149.70
Face value per equity share (Rs)	10	10

27 Auditors' Remuneration

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Payments to auditor as		
- Auditor	100	25
- for taxation matters	25	-
Total	**125**	**25**

28 Contingent Liabilities and Commitments

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Claims against the Company not acknowledged as debt	-	-
- Income tax demands	-	-
- Indirect tax demands	-	-
Total	-	-

There were no contingent liability or commitment at the end of the year which needs to be disclosed as per the information provided by the management.

29 Micro and Small Enterprise

(Rs in '000)

Particulars	31-March-2025		31-March-2024	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	17,430	-	2,417	
Principal amount paid beyond appointed date	-	-	-	

The company has not provided for the interest ot Micro and Small Enterprises.

30 Earnings in Foreign Currencies

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Export of Goods calculated on FOB basis	4,73,441	3,62,305
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income, indicating the nature thereof	-	-
Total	**4,73,441**	**3,62,305**

S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 121356W PARTNER

31 Expenditure made in Foreign Currencies

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Royalty	-	-
Know-how	-	-
Professional and Consultation Fees	-	-
Interest	-	-
Other Matters	-	-
Purchase of Goods	1,12,841	3,990
Total	**1,12,841**	**3,990**

32 Value of imported and indigenous raw materials, spare parts and components consumed

(Rs in '000)

Particulars	31-March-2025		31-March-2024	
	Amount	%	Amount	%
Raw Materials				
- Imported	1,12,841	26.34%	3,990	1.19%
- Indigenous	3,15,500	73.66%	3,31,713	98.81%
0				
0				
0				
Total	**4,28,341**		**3,35,704**	

33 Related Party Disclosure

(i) List of Related Parties

Enterprise in which Significant influence is exercised by KMP

-Petra Buildcare Products
-Petra Speciality Product
-Petra Building Product
-Petra Industries Global LLC FZ (UAE)

Key Managerial Person (Director)

-Ashish Raninga
-Pallavi Raninga

(ii) Related Party Transactions

(Rs in '000)

Particulars	31-March-2025	31-March-2024
Transactions with Enterprise in which Significant influence is exercised by KMP		
Sale of Packing Material		
- Petra Buildcare Products	80	43
Sale of Goods		
- Petra Buildcare Products	2	-
- Petra Industries Global LLC FZ (UAE)	138	-
Purchase of Goods		
- Petra Buildcare Products	22,637	28,378
- Petra Speciality Product	1,500	40,125
- Petra Building Product	-	30,804

Continued to next page

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 131356W PARTNER

Related Party Transactions

Particulars	31-March-2025	31-March-2024
		(Rs in '000)
Continued from previous page		
- Petra Industries Global LLC FZ (UAE)	88,143	-
Purchase of Fixed Assets		
- Petra Buildcare Products	2,282	-
Transactions with Key Managerial Person (Director)		
Interest Expense		
- Ashish Raninga	-	613
- Pallavi Raninga	-	9
Remuneration to Director		
- Ashish Raninga	2,100	1,227
- Pallavi Raninga	1,500	1,160

(iii) Related Party Balances

Particulars	**31-March-2025**	**31-March-2024**
		(Rs in '000)
Balances with Key Managerial Person (Director)		
Unsecured Loan		
- Ashish Raninga	51,514	53,985
- Pallavi Raninga	-	858
Remuneration Payable		
- Ashish Raninga	1,323	558
- Pallavi Raninga	890	715
Balances with Enterprise in which Significant influence is exercised by KMP		
Trade Payable		
- Petra Buildcare Products	1,475	4,126
- Petra Speciality Product	-	17,439
- Petra Building Product	-	3,335

34 Registration of Charge

The company has charge registered on MCA for loan facility of Rs. 3,50,00,000 from Punjab National Bank. There was no delay in registration of Charge.



Petra Industries Private Limited
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Notes forming part of the Financial Statements

25 Ratio Analysis

Particulars	Numerator/Denominator	31-March-2025	31-March-2024	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	2.18	1.94	12.52%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	1.59	3.76	-57.66%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	50.97	-	
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	107.07%	130.27%	-17.81%
(e) Inventory turnover ratio	Total Turnover / Average Inventories	21.24	72.53	-70.71%
(f) Trade receivables turnover ratio	Total Turnover / Average Trade Receivable	5.63	7.67	-26.62%
(g) Trade payables turnover ratio	Total Purchases / Average Trade Payable	11.46	10.20	12.37%
(h) Net capital turnover ratio	Total Turnover / Average Working Capital	6.72	12.00	-43.99%
(i) Net profit ratio	Net Profit / Total Turnover	6.28%	2.68%	134.83%
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	37.78%	24.06%	57.00%
(k) Return on investment	Return on Investment / Total Investment	0.00%	0.00%	

Reasons for Variances

Current Ratio: Improved Current Ratio due to Increase in Inventory and Current Assets base as compared to Current Liabilities increase due to Working Capital Loan.

Debt-Equity Ratio: Improvement in Debt-Equity Ratio due to Increase in retained earnings during the year forming part of equity.

DSCR: There is no comparable as debt service started in the current year.

Return on Equity Ratio: Reduction in Return on Equity Ratio due to drastic change in Equity due to retained earnings.

Inventory Turnover Ratio: Due to higher Inventory holding at the end of the year.

Trade Receivables Turnover Ratio: Reduction in Trade Receivables due to better and timely collections as compared to last year and increased turnover.

Net Capital Turnover Ratio: Impact due to introduction of working capital loan for the first time during the year.

Net Profit Ratio: Increase in Net Profits and improved margins on goods sold.

V S S B & ASSOCIATES FRN 121356W PARTNER CHARTERED ACCOUNTANTS

Return on Capital Employed: Improved EBITA as compared to last year.

36 Other Statutory Disclosures as per the Companies Act, 2013

(i) The company has immovable property for which the title deed are in name of company only. There is no such immovable property for which disclosure is required related to title deed of the immovable properties.

(ii) The company has not revalued any property, plant or equipment.

(iii) The company has not granted any loan or advances to any of the directors, key managerial person or related parties.

(iv) The company is not having any capital work in progress so reporting of CWIP completion schedule is not provided.

(v) The company is not having any intangible asset under development so reporting of schedule is not provided.

(vi) The company has no benami property as declared by the directors and there is no proceedings initiated or pending against the company under the Benami Transactions (Prohibitions) Act, 1988.

(vii) The company has taken working capital facility from Punjab National Bank for which details needs to be provided as per regulatory requirements and found mostly in agreement with the books of account of the Company.

(viii) The company is not been declared a witful defaulter by any bank or financial institution or other lenders.

(ix) The company do not have any transactions with companies struck off.

(x) There were no charges or satisfaction, which are required to be registered with the Registrar of Companies, which is yet to be registered beyond the statutory period.

(xi) The company is not covered under section 135 of the Companies Act hence no disclosure is provided with respect to CSR.

(xii) The company has no transaction, not reported in the books of accounts and surrendered or disclosed as income during the year in tax assessments as per the details provided.

(xiii) As declared by the directors, the company has never traded or invested in crypto or virtual currency during the financial year.

(xiv) The company do not have any subsidiary so there is no requirement to comply with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(xv) The company have 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.

(xvi) The company have 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.

37 Subsequent Events

There were no subsequent events from closure of the financial year which require any disclosure in the financial statements.

38 Regrouping

V S S B & ASSOCIATES
FRN 121356W
PARTNER
CHARTERED ACCOUNTANTS

Petra Industries Private Limited
(CIN: U25190GJ2021PTC127824)
Notes forming part of the Financial Statements

Previous year's figures have been re-grouped / restated wherever necessary to make them comparable with current year's figures.

As per our report of even date
For VSSB & Associates
Chartered Accountants
Firm's Registration No. 121356W

Shridhar Shah
Partner
Membership No. 138132
UDIN: 25138132BMGCUR1966
Place: Ahmedabad
Date: 02-September-2025

V S S B & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
FRN 121356W
PARTNER

For and on behalf of the Board of
Petra Industries Private Limited

Ashish Raninga	**Pallavi Raninga**
Director	Director
07633954	07633890

Place: Ahmedabad
Date: 02-September-2025