

VAHH CHEMICALS LIMITED

CIN: U24110GJ2019PLC111346

Reg. Off.: Plot 2/5198 ETC, 5th Floor, 5003, World Trade Centre, Near UdhnaDarawaja, Ring Road, Surat-395002

Email: hshsnutra@gmail.com, Ph.No. 02612344045

REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH 2024 TO THE MEMBERS

Your Directors are pleased to present their Annual Report along with the Audited statement of Accounts for the year ended on 31st March 2024.

- 1 **STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:** During the year under review, total income of company has increased by **34.85%** as compared to previous year. The company has earned profit of **Rs 35,58,850/-** as compared to Profit of **Rs. 17,76,725/-** in the previous year.
- 2 **TRANSFER TO RESERVE:** Company has not transferred any amount from profit to general reserve.
- 3 **DIVIDENDS:** The Directors do not recommended any dividend.
- 4 **ANNUAL RETURN:** As per amended section 92(3) of companies act, 2013 attachment of extract of annual return to directors report is discontinued. The Annual return of the Company in requisite format shall be disclosed on the website of MCA upon uploaded at MCA 21 as per relevant rules applicable.
- 5 **MEETING OF BOARD OF DIRECTORS:** The details of Meetings of Board of Directors held during the Financial Year is **enclosed herewith.**
- 6 **DIRECTORS RESPONSIBILITY STATEMENT :** Pursuant to the provisions contained in Sec. 134 (5) of the Companies Act, 2013, the Directors of your Company hereby confirm.
 - A. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
 - B. That the director have 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 the financial year and of the profit and loss of the Company for that period;
 - C. That the director 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 for preventing and detecting fraud and other irregularities;
 - D. That the director 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.
- 7 **DECLARATION BY INDEPENDENT DIRECTORS:** Particulars of Declaration by Independent Director as required U/s. 134 (3)(d) of the Companies Act, 2013, is not applicable to your Company.
- 8 **NOMINATION AND REMUNERATION COMMITTEE U/S 178:** As required U/s. 134(3)(e) of the Companies Act, 2013, the company does not fall U/s 178, so its not applicable to your company.
- 9 **AUDITORS:** In the EOGM held on 25/09/2024, **M/s Jinendra Mehta & Associates**, Chartered Accountant were appointed as auditor for one year from 01/04/2023 to 31/03/2024. As per Section 139, the term of existing auditors ends on this AGM and they need to be Re-appointed for a further period of 5 years. So, the Board proposes to confirm the Re-appointment of **M/s Jinendra Mehta & Associates**, Chartered Accountants for the period of 01/04/2024 to 31/03/2029 without any requirement of ratification every year. The Company has received letter from auditor, to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act 2013.
- 10 **COMMENTS ON AUDITOR'S REPORT:** The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 134 of the Companies Act, 2013.
- 11 **FRAUD REPORTED BY AUDITOR:** No Fraud has been reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central government.
- 12 **COST RECORDS:** The company is not required to maintain Cost Records as specified by Central government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.
- 13 **LOANS, GUARANTEES AND INVESTMENTS:** The details of Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March of the year is **enclosed herewith.**

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- 14 **RELATED PARTY TRANSCATIONS:** The Company has not entered into any Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in **Form no. AOC-2** for your kind perusal and information.
- 15 **MATERIAL CHANGES:** No Material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which is affecting the financial position of the company. Also there is no change in the nature of business of the company.
- 16 **ADDITIONAL INFORMATION:**
A. Conservation of Energy: Particulars of energy Conservation required U/s. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 is not applicable to your Company.
B. Technology absorption: The Company has no R & D Dept. & no expenditure either capital or on recurring A/c has been incurred during the year under review.
C. Foreign Exchange Earning & Outgo: NIL
- 17 **RISK MANAGEMENT:** Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Identified Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.
- 18 **CORPORATE SOCIAL RESPONSIBILITY U/S 135:** As required U/s. 134(3)(O) of the Companies Act, 2013, the company does not fall U/s 135, so its not applicable to your company.
- 19 **SUBSIDIARY COMPANY, JOINT VENTURE OR ASSOCIATE COMPANY:** The Company does not have any Subsidiary or Joint Venture or Associate Company.
- 20 **PUBLIC DEPOSIT:** The Company has not accepted any fixed deposits from the public within the meaning of the section 73 of Companies Act, 2013. The details of loan received from directors and there relatives, not covered under definition of deposits as per rule 2(1)(c)(viii) are attached herewith.
- 21 **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:** The details of changes amongst the directors and key management personnel is enclosed herewith.
- 22 **COMPLIANCE WITH SECRETARIAL STANDARDS:** The Board of Directors affirm that the Company has Complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS-1 and SS-2) respectively relating to the Board and the General Meeting.
- 23 **INTERNAL FINANCIAL CONTROL:** The Company has, in all material respects, an adequate internal financial controls system over financial reporting, commensurate with the nature of its business, size, scale and complexity of the Company. The Statutory Auditor has also commented on the internal financial control on financial reporting in their report.
- 24 **OTHER DETAILS:**
The company has not issued any equity shares with differential voting right etc.
The company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your director's 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
- 25 **ACKNOWLEDGEMENT:** We would like to thank our Bankers, Auditors, and members for extending their full Co-operation during the year.

Place: Surat
Date: 29-09-2024

For the Board of Directors
VAHH CHEMICALS LIMITED


HIREN INDRAVADAN DESAI
Director
DIN: 08622752


HETAL HIRENBHAI DESAI
Managing Director
DIN: 08622843

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 transactions under third proviso thereto:

1 Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

2 Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of 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
NIL						

Place: Surat
Date: 29-09-2024

For the Board of Directors
VAHH CHEMICALS LIMITED

Hiren Indravadan Desai

HIREN INDRAVADAN DESAI
Director
DIN: 08622752

Hetal Hirenbhai Desai

HETAL HIRENBHAI DESAI
Managing Director
DIN: 08622843

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2023-24:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	14-06-2023	3	3
2	05-09-2023	3	3
3	08-12-2023	3	3
4	11-03-2024	3	3

LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2024:

Sr. No.	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
		NIL	

LOANS RECEIVED FROM DIRECTORS AND RELATIVES

Sr. No.	NAME	DIRECTOR/ RELATIVE OF DIRECTOR	O/S AMOUNT AS ON YEAR END
1	AAYUSH HIREN DESAI	DIRECTOR	60,90,000
2	HETAL HIRENBHAI DESAI	DIRECTOR	27,61,008

CHANGES AMONGST DIRECTOR/ KMP

SN	PAN / UIN/ PASSPORT NO./DIN	Name	Father's/ Mother's / Spouse's Name	Nationality	Date of Birth	Designation	Date of Appointment	Date of Ceasing
1	08636117	AAYUSH HIREN DESAI	HIREN DESAI	Indian	08-10-1998	Director	11-12-2019	-
2	08622843	HETAL HIRENBHA IDESAI	KIRITBHAI BALUBHAI DESAI	Indian	13-11-1976	Managing Director	11-12-2019	-
3	08622752	HIREN INDRAVADAN DESAI	INDRAVADAN JAGMOHAN DESAI	Indian	05-10-1969	Director	11-12-2019	-

Place: Surat

Date: 29-09-2024

For the Board of Directors
VAHH CHEMICALS LIMITED

Hiren Indravadan Desai

HIREN INDRAVADAN DESAI

Director

DIN: 08622752

Hetal Hirenbhai Desai

HETAL HIRENBHAI DESAI

Managing Director

DIN: 08622843

- A Conservation of Energy** NIL
- (i) the steps taken or impact on conservation of energy
 - (ii) the steps taken by the company for utilising alternate sources of energy
 - (iii) the capital investment on energy conservation equipment

- B Technology absorption** NIL
- (i) the efforts made towards technology absorption
 - (ii) the benefits derived like product improvement, cost reduction, product development or import substitution
 - (iii) in case of imported technology (imported during last three years reckoned from the beginning of the financial year)
 - a The details of technology imported
 - b the year of import
 - c whether the technology been fully absorbed
 - d if not fully absorbed areas where absorption has not taken place & reasons thereof
 - (iv) the expenditure incurred on research & development.

C Foreign Exchange

Details of Earning in Foreign Exchange

	<u>Current Year</u>	<u>Previous Year</u>
Export of goods calculated on FOB basis	NIL	NIL
Interest and dividend	NIL	NIL
Royalty	NIL	NIL
Know-how	NIL	NIL
Professional & consultation fees	NIL	NIL
Other income	NIL	NIL
Total Earning in Foreign Exchange	NIL	NIL

Details of Expenditure in Foreign Exchange

Import of goods calculated on CIF basis	NIL	NIL
(i) raw material	88015477	60778617
(ii) component and spare parts	NIL	NIL
(iii) capital goods	NIL	NIL
Expenditure on account of	NIL	NIL
(i) Royalty	NIL	NIL
(ii) Know-HOW	NIL	NIL
Professional & consultation fees	NIL	NIL
Interest	NIL	NIL
Other matters	NIL	NIL
Dividend paid	NIL	NIL
Total Expenditure in foreign exchange	88015477	60778617

Place: Surat
Date: 29-09-2024

For the Board of Directors
VAHH CHEMICALS LIMITED


HIREN INDRAVADAN DESAI
Director
DIN: 08622752


HETAL HIRENBHAI DESAI
Managing Director
DIN: 08622843