

**NOTICE OF `ANNUAL GENERAL MEETING**

Notice is hereby given that the 1<sup>st</sup> Annual General Meeting ("AGM") of the members of SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED (*"the Company"*) will be held on Tuesday, July 08, 2025 at the registered office of the Company at 256, GIDC Industrial Estate Waghodia, Vadodara 391760, Gujarat, India (*Deemed Venue*) through **VIDEO CONFERENCE** at 08.30 am (CET) / 12.00 Noon(IST) to transact the following agenda:

**ORDINARY BUSINESS:**

**Item 1: Annual Report:**

To receive, consider and adopt the audited balance sheet of the Company as at 31<sup>st</sup> March 2025, the Profit and Loss Account and Cash Flow Statement for the year ended on that date and the reports of Board of Director and Auditors thereon.

**Item 2: Re-appointment of Statutory Auditor:**

To reappoint statutory auditor M/s. N C Vaishnav & Co., Chartered Accountants (FRN:112712W) for a term of five years from the conclusion of this AGM till the conclusion of 6<sup>th</sup> AGM.

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. N C Vaishnav & Co., Chartered Accountants (Firm Registration No. 112712W), be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the sixth AGM of the Company to be held in the year 2030, for a term of five consecutive years, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

**For and on behalf of Board of Directors of  
Sievert-20 Microns Building Materials Private Limited**

Atil

Chandre

sh

Parikh

Digitally signed by Atil  
Chandresh Parikh  
Date: 2025.06.12  
14:30:44 +05'30'

**Atil C. Parikh  
Director  
DIN-00041712**

**Date : 12.06.2025  
Place: Waghodia**

**NOTES:**

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be valid and effective must be delivered at the registered office of the company not later than forty eight hours before the commencement of the AGM.
2. Quorum of the meeting shall be at least two members of the Company present in the meeting in personal.
3. Authorised representatives of corporate members are requested to arrange the board resolution of the Member Company or power of attorney issued by the member of the Company in favour of authorised representative authorizing them to attend and vote at the AGM.

## SIEVERT 20MICRONS BUILDING MATERIALS PRIVATE LIMITED

Regd. Office: 256, GIPC Industrial Estate, Waghodia, Dist: Vadodara-391760 Gujarat India

Plant: 56, Siddhi Industrial Infra Park, Waghodia Dist. Vadodara-391760 Gujarat, India  
E: info@hahne.in | T: +91 75748 06350 | W: www.hahne.in



CIN: U46902GJ2024FTC156406

### BOARD REPORT

To,

The Members,

Your directors have pleasure in presenting the 1<sup>st</sup> Annual Report of SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED ("**the Company**") on the business and operations of the Company and the accounts for the year starting from 19<sup>th</sup> November, 2024 and ending on 31<sup>st</sup> March, 2025.

#### **1. Financial summary (Standalone)**

The Board's Report is prepared based on the stand alone financial statements of the Company.  
(Amount in Rupees)

Particulars	For the period from 19.11.2024 to 31.03.2025 (INR)
Total Revenues	Nil
Total Expenses	45,81,427
Profit before tax	(45,81,427)
Tax Expense (Earlier Years)	NIL
Profit After Tax	(45,87,717)
Earnings Per Share (Basic)	(0.92)
Earnings Per Share (Diluted)	(0.92)

#### **2. State of Company's affair**

The company incorporated on dated November 19<sup>th</sup> 2024 following which the business operations is in initial stage to originate revenues, the company has booked its turnover for the period up to 31.03.2025 as "NIL" and the profit/loss booked is INR (45,81,427/-).

#### **3. Dividend**

In view of negative results for the year, no dividend has been recommended for the year ended March 31, 2025.

#### **4. Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

-, the provisions of Section 125(2) of the Companies Act, 2013 do not apply for new incorporates for initial years or until profit generated or declared dividends.

#### **5. Reserves**

The Company is under no obligation for compulsorily transferring the funds to any reserve hence no amount has been transferred to the reserves for the year ended March, 2025.

#### **6. Material changes and commitment if any affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of the report.**

## SIEVERT 20MICRONS BUILDING MATERIALS PRIVATE LIMITED

Regd. Office: 256, GIDC Industrial Estate, Waghodia, Dist. Vadodara-391750 Gujarat India

Plant: 56, Siddhi Industrial Infra Park, Waghodia Dist. Vadodara-391760 Gujarat, India  
E: info@hahne.in | T: +91 75748 06350 | W: www.hahne.in



CIN: U46909GJ2024FTC156405

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 and on the date of this report.

### 7. Conservation of energy, technology absorption and foreign exchange earnings and outgo

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules 2014 is not applicable to the Company. There are no Foreign Exchange Earnings and Outgoes during the year.

### 8. Directors and Key Managerial Personnel

No changes took place in directorship/ Key Managerial Personnel of the Company during the year.

### 9. Board Meetings held during the financial year:

During the year under review, two (2) board meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Following is the table enumerating the dates of board meetings:

S. No.	Date of Board Meeting	Attendance of directors			
		Mr. Atil C. Parikh	Mr. Sunil Mistry	Ms. Rene Grupp	Mr. Christian Thomas Schwarck
1	17.12.2024	Yes	Yes	Yes	Yes
2	12.03.2025	Yes	Yes	Yes	Yes
TOTAL		2	2	2	2

### 10. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has been incorporated as a "Joint Venture" Company itself under the Joint Venture agreement between 20 Microns Limited & Sievert Baustoffe Auslandsbeteiligungen GmbH. The Company does not have Subsidiary/Joint Ventures/Associate Companies.

### 11. Reappointment of Auditors

N C Vaishnav & Co., Chartered Accountants, FRN 112712W, it is proposed to re-appoint him as statutory auditor of the Company to hold the office for a period of five years from the conclusion 01<sup>st</sup> AGM till the conclusion of 06<sup>th</sup> AGM.



## SIEVERT 20MICRONS BUILDING MATERIALS PRIVATE LIMITED

Regd. Office: 256, GIDC Industrial Estate, Waghodia, Dist. Vadodara-391760 Gujarat India

Plant: 56, Siddhi Industrial Infra Park, Waghodia Dist. Vadodara-391760 Gujarat, India  
E: info@hahne.in | T: +91 75748 06350 | W: www.hahne.in



CIN: U46909GJ2024PTC156406

### **12. Auditors' Report**

The Auditors' Report does not contain any qualification. Notes to accounts and auditors remarks in their report are self-explanatory and do not call for any further comments.

### **13. Annual Return:**

The Company does not have a website therefore provisions of Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014 are not applicable.

### **14. Particulars of loans, guarantees or investments under section 186**

Details of Loans: - NIL

Details of Investments:- NIL

Details of Guarantee / Security Provided: NIL

### **15. Particulars of contracts or arrangements with related parties.**

No contracts or arrangements were entered into by the Company with related parties pursuant to sub-section (1) of section 188 of the Companies Act, 2013. However, there were certain related party transactions (*as per AS-18*) with the related parties of the Company and have been mentioned at **ANNEXURE I**.

### **16. Obligation of company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

During the year, the Company had not received any complaint of harassment.

Further, companies having employee strength of 10 or more employees are mandatorily required to have an Internal Complaints Committee in place to handle cases of sexual harassment (if any).

The Company has not formed ICC since the number of employees in the Company are less than ten.

### **17. Corporate Social Responsibility (CSR)**

The provisions of CSR is not applicable on the Company.

### **18. Directors' Responsibility Statement**

Pursuant to section 134 (3) (c) and (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

a) the Company had followed the applicable Accounting Standards in the preparation of the Annual Accounts for the year ended 31st March, 2025, and there is no material deviation from the previous year.

b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company as on 31<sup>st</sup> March, 2025 and of the profit/loss for the year ended 31<sup>st</sup> March, 2025.

## SIEVERT 20MICRONS BUILDING MATERIALS PRIVATE LIMITED

Regd. Office: 256, GIDC Industrial Estate, Wagholia, Dist. Vadodara-391760 Gujarat India

Plant: 56, Siddhi Industrial Infra Park, Wagholia Dist. Vadodara-391760 Gujarat, India  
E: info@hahne.in | T: +91 75748 06350 | W: www.hahne.in



CIN: U46909GJ2024FTC156406

- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and;
- d) the Directors had prepared the Annual Accounts of the Company 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.

### **19. Transfer of Amounts to Investor Education and Protection Fund**

There are no unclaimed or unpaid amount which were required to be transferred to Investor Education and Protection Fund (IEPF).

### **20. Risk Management Policy**

The Company has developed and implemented a risk management policy in accordance to the law with the purpose to identify major risks.

### **21. Independent Directors**

Section 134(3) (d) of the Companies Act, 2013 is not applicable on the Company.

### **22. Deposits**

The Company has not accepted any deposits during the year under review.

### **23. Significant and material orders passed by the regulators**

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **24. Internal Financial Control**

The provisions related to internal financial control are not applicable on the Company.

### **25. Maintenance of cost records**

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required to be maintained by the Company.

### **26. Disclosure about the application as made or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the year along with their status as at the end of the financial year.**

During the year under review, no application has been made or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016.

### **27. Disclosure about the difference between the amounts of valuation executed at the time of one time settlement and the valuation done while taking loan from the banks or financial institution along with the reason thereof.**

During the year under review, no valuation has been executed with Bank for one time settlement.

## SIEVERT 20MICRONS BUILDING MATERIALS PRIVATE LIMITED

Regd. Office: 256, GIDC Industrial Estate, Waghodia, Dist. Vadodra-391760 Gujarat India

Plant: 56, Siddhi Industrial Infra Park, Waghodia Dist. Vadodra-391760 Gujarat, India  
E: info@hahne.in | T: +91 75 768 06350 | W: www.hahne.in



CIN: U46909GJ3024FTC156406

### 28. Statutory Disclosures

#### Regarding Employees:-

During the year under review, none of the employees were covered under the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

#### Regarding Secretarial Standards:-

It is further confirmed that the Company has duly complied with the applicable provisions of Secretarial Standards prescribed under Sec 118 of the Companies Act, 2013.

#### Regarding any one time settlement:-

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

#### Regarding any frauds reported by Auditors:-

No frauds were reported by the Auditors of the Company as specified under Section 143(12) of the Act.

#### Regarding change in the nature of business

During the year under review, there was no change in the nature of business of the Company.

For on behalf of the Board of Directors of

SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED  
SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED  
SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED

Director / Authorised Signatory

[ATIL C. PARIKH]

DIRECTOR

DIN:00041712

Date : 22.05.2025

Place: Waghodia

Director / Authorised Signatory

[RENE GRUPP]

DIRECTOR

DIN: 10841672

Date : 22.05.2025

Place: Germany



**SIEVERT 20MICRONS BUILDING MATERIALS PRIVATE LIMITED**

Regd. Office: 256, SIDC Industrial Estate, Waghodia, Dist: Vadodara-391760 Gujarat India

Plant: 56, Siddhi Industrial Infra Park, Waghodia Dist: Vadodara-391760 Gujarat, India  
E: info@hahne.in | T: +91 75748 06350 | W: www.hahne.in

CIN: U46309GJ2024PTC156406

**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 arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.- **NOT APPLICABLE**
2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangement s/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any (INR)
1.	20 Microns Limited	-Reimbursement of Expenses - Rent Office	39,30,331 5,192	NA

\* Amount paid as advances, if any, for the aforesaid Transactions- NIL.

\* Date of approval by the Board, if any- Since transactions were made under ordinary course of business and at arm's length price hence board approval was not required.

For on behalf of the Board of Directors of

SIEVERT 20MICRONS BUILDING MATERIALS PRIVATE LIMITED

SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITEDSIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED

Director / Authorised Signatory

[ATIL C. PARIKH]  
DIRECTOR  
DIN: 00041712  
Date : 22.05.2025  
Place: Waghodia

Director / Authorised Signatory

[RENE GRUPP]  
DIRECTOR  
DIN: 10841672  
Date : 22.05.2025  
Place: Germany



**Sievert 20 Microns Building Materials Private Limited**  
**256, GIDC Industrial Estate**  
**Waghodia,**  
**Vadodara - 391 760**  
**Gujarat, India**

**Annual Booklet containing**

- \* Independent Auditors' report
- \* Balance Sheet as at March 31, 2025
- \* Statement of Profit and loss for the year ended on March 31, 2025
- \* Cash Flow Statement for the year ended March 31, 2025
- \* Statement of Changes in Equity as at March 31, 2025

**Auditors:**  
**N C Vaishnav & Co.**  
**Chartered Accountants**  
301, Meraki Latitude,  
Opp. HDFC BANK,  
O.P Road, Vadodara -390020

**Sievert 20 Microns Building Materials Private Limited**  
**Financial Statements under Indian Accounting Standards (Ind AS)**  
**for the period ended March 31, 2025**  
**CIN - U46909GJ2024FTC156406**

<b>Sr. No.</b>	<b>Contents of Annual Report</b>
I	Auditors Report
II	Balance Sheet as at March 31, 2025
III	Statement of Profit and loss for the period ended 31st March, 2025
IV	Cash Flow Statement for the period ended March 31, 2025
V	Statement of Changes in Equity (SOCIE)
1.01	Corporate Information
1.02	Significant Accounting Policies
2.00	Notes to Financial Statements for the Year ended March 31, 2025
2.01	Capital Work in Progress
2.01	Intangible Assets
2.02	Financial Assets - Non Current
2.04	Cash & Cash Equivalents
2.05	Other Current Assets
2.06	Equity Share Capital
2.07	Other Equity
2.03	Deferred Tax Assets / Liabilities
2.08	Trade Payables
2.09	Other Current Liabilities
2.10	Employee Benefits Expense
2.11	Other Expenses
2.12	Earning Per Share

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED**

**Report on the Ind AS Financial Statements**

**Opinion**

We have audited the financial statements of Sievert 20 Microns Building Materials Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement Of Changes In Equity and the Statement Of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements")

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 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 is not mandatory in case of the Company as it is an unlisted company.

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Shareholder's Information 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibility of Management and Those Charge with Governance for 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 the 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 scepticism 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

**Independent Auditors Report of Sievert 20 Microns Building Materials Private Limited for the  
F.Y. 2024-25**



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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 1(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

**Independent Auditors Report of Sievert 20 Microns Building Materials Private Limited for the  
F.Y. 2024-25**





- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 1(b) above on reporting under Section 143(3) (b) of the Act and paragraph (v) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (g) With respect to adequacy of internal financial controls over financial reporting of the company and operative effectiveness of such controls, as per notification dated 13<sup>th</sup> June, 2017 issued by Central Government, reporting under section 143 (3) clause (i) is not applicable to the company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations having an impact on its financial position in its Ind AS financial statements.
  - ii. The Company has not entered into any long term contracts including derivative contracts, hence provision, as required under the applicable law or accounting standard, for material foreseeable losses has not been made.
  - iii. The company is not required to transfer any amount to Investors Education Funds , as required by the provisions of sub section (2) of Section 125 of the Companies Act, 2013 and there is no delay on this account.
  - iv. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or





provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares and the audit trail has been preserved by the Company as per the statutory requirements for record retention:

•The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting softwares used for maintaining the books of accounts.

Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 & 4 of the Order.

For N. C. Vaishnav & Co.,  
Chartered Accountants  
FRN - 112712W



CA. Jayesh Mehta  
Partner

M. No. - 037267

Place - Vadodara

Date - 19th May 2025

UDIN - 25037267BMHXB4239



**ANNEXURE A**

**Annexure to Independent Auditors' Report for the year ended March 31, 2025**

**(Referred to in Paragraph 2 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)**

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

**i. In respect of Company's Property, Plant and Equipment and Intangible Assets**

(a) (A) According to the information and explanations given to us, the company does not own any Property, Plant and Equipment and accordingly reporting under paragraph 3(i) (a) (A), 3(i) (b) to (e) of the Order is not applicable to company;

(B) In our opinion and to the information and explanations given to us, the Company has maintained proper records showing full particulars of intangible assets.

**(ii) Inventories**

(a) In our opinion and to the information and explanations given to us, the company has no inventory as at March 31, 2025 accordingly reporting under paragraph 3(ii)(a) of the order is not applicable to the company.

(b) According to the information and explanations given to us, the Company has not been sanctioned working capital limit in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

**(iii) Loans given**

In our opinion and according to the information and explanation given to us, the Company has not granted any guarantee or security and granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.

**(iv) Compliance of section 185 & 186**

In our opinion and according to the information and explanation given to us, the company has not given any loans, investments, guarantee and securities in pursuance of section 185 and 186 of the Companies Act, 2013 accordingly reporting under paragraph 3 (iv) of the Order is not applicable to the company.

**(v) Public Deposit**

The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

**(vi) Cost Records**

The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013

**Independent Auditors Report of Sievert 20 Microns Building Materials Private Limited for the F.Y. 2024-25**



**(vii) Statutory Dues**

- (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess, and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2025.

**(viii) Undisclosed Income**

According to the information and explanations given to us by the management, there were no transaction that were un recorded in the books of account or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

**(ix) Borrowings**

- (a) According to the information and explanations given to us by the management, the Company has not taken any loans or other borrowings. Accordingly, reporting under paragraph 3 (ix) (a) of the Order is not applicable to the company
- (b) The Company has not taken any loans or other borrowings from any bank or financial institution or other lender. Accordingly, reporting under paragraph 3 (ix) (b) (c) and (d) of the Order is not applicable to the company.
- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint venture or associate companies and hence reporting under clause 3(ix)(f) of the Order is not applicable.

**(x) Issue of Securities**

- (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not raised money by way of initial public offer or further public offer (including debt instrument). Hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) except the initial subscription of share through Memorandum of Association and the requirement of section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the were raised.



**(xi) Fraud**

- (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company and no material fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.

**(xii) Nidhi Company**

The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

**(xiii) Related Parties**

According to the records examined by us, and information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

**(xiv) Internal Audit**

- (a) According to the information and explanations given to us, the company does not have an internal audit system.
- (b) Since the Company is not required to maintain internal audit system and conduct Internal Audits, reporting under this clause is not applicable.

**(xv) Non-cash transactions**

In our opinion during the year, the company has not entered into any non-cash transaction with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

**(xvi) Section 45-IA of the Reserve Bank of India Act, 1934**

- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**(xvii) Cash Loss**

According to the information and explanations given to us and on the basis of our examination of the books of account, company has incurred cash losses amounting ₹. 45,87,716.72 in the financial year.

**(xviii) Resignation of Statutory Auditors**

There has been no resignation of the statutory auditors of the Company during the year.


**(xix) Ability to pay liabilities**

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**(xx) Corporate Social Responsibility – Unspent Amount**

The provisions of Section 135 of the Act are not applicable to the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For N C Vaishnav & Co.  
Chartered Accountants  
FRN – 112712W

  
CA Jayesh Mehta  
Partner  
M.No. – 037267  
Place – Vadodara  
Date – 19<sup>th</sup> May, 2025  
UDIN – 25037267BMHXB4239



**SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2025**  
Registered Office: 256, GIDC Industrial Estate Waghodia, Vadodara, 391760.

		(Amount in INR Lakhs)	
Particulars	Note	As at March 31, 2025	
<b>[I] ASSETS</b>			
<b>A. Non-current Assets</b>			
(i) Capital Work in Progress	2.01		50.44
(ii) Intangible Assets	2.01		0.66
(iii) Financial Assets			
(a) Other Financial Assets	2.02		1.00
<b>Total Non-Current Assets [A]</b>			<b>52.10</b>
<b>B. Current Assets</b>			
(i) Financial Assets			
(a) Cash and cash equivalents	2.04		495.05
(ii) Other Current Assets	2.05		7.00
<b>Total Current Assets [B]</b>			<b>502.05</b>
<b>TOTAL ASSETS [A+B]</b>			<b>554.14</b>
<b>[II] EQUITY AND LIABILITIES</b>			
<b>A. Equity</b>			
(i) Equity Share Capital	2.06		500.00
(ii) Other Equity	2.07		(45.88)
<b>Total Equity [A]</b>			<b>454.12</b>
<b>B. Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(i) Deferred Tax Liabilities	2.03		0.06
<b>Total Non-Current Liabilities</b>			<b>0.06</b>
<b>(2) Current Liabilities</b>			
(i) Financial Liabilities			
(a) Trade Payables	2.08		-
-Total outstanding dues of micro enterprises and small enterprises			-
-Total outstanding dues of creditors other than micro enterprises and small enterprises			93.83
(ii) Other Current Liabilities	2.09		3.78
(iii) Provisions for Expenses			2.35
<b>Total Current Liabilities</b>			<b>99.96</b>
<b>Total LIABILITIES [B]</b>			<b>99.96</b>
<b>TOTAL EQUITY AND LIABILITIES [A+B]</b>			<b>554.14</b>

**Significant Accounting Policies**

Notes referred to above form an integral part of the financial statements  
As per our audit report of even date attached

For N C Vaishnav & Co.  
Chartered Accountants  
FRN - 112712W



CA Jayesh Mehta  
Partner  
M. No. - 037267  
Place: Vadodara  
Date: 19th May, 2025

For and on behalf of the board  
SIEVERT 20 MICRONS BUILDING MATERIALS  
PRIVATE LIMITED

Atil C. Parikh  
Director  
DIN 00041712  
Place: Vadodara  
Date: 19th May, 2025

Sunil A. Mistry  
Director  
DIN 09352963  
Place: Vadodara  
Date: 19th May, 2025



**SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED**  
Registered Office: 256, GIDC Industrial Estate Waghodia, Vadodara, 391760.  
Statement of Profit and loss for the period ended 31st March, 2025

(Amount in INR Lakhs)

	Particulars	Note	For the period ended on March 31, 2025
<b>1</b>	<b>INCOME</b>		
	(i) Revenue from Operations		-
	(ii) Other Income		-
	<b>TOTAL INCOME</b>		-
<b>2</b>	<b>EXPENSES</b>		
	(iii) Employee Benefits Expense	2.10	5.61
	(iv) Finance costs- Bank Charges	-	0.14
	(v) Depreciation and Amortisation Expense	2.01	0.02
	(vi) Other expenses	2.11	40.05
	<b>TOTAL EXPENSES</b>		<b>45.81</b>
	<b>EBDITA</b>		<b>(45.66)</b>
<b>3</b>	<b>Profit / (loss) before tax [1-2]</b>		<b>(45.81)</b>
<b>4</b>	<b>Tax Expenses</b>		
	(i) Current tax		-
	(ii) Income tax of earlier years		-
	(iii) Deferred Tax		0.06
<b>5</b>	<b>Profit / (Loss) for the year</b>		<b>(45.88)</b>
<b>6</b>	<b>Other Comprehensive Income (OCI)</b>		
	<b>A. (i) Items that will not be reclassified to Profit or Loss</b>		-
	- Remeasurements of Defined Benefit Liability - Gain / (Loss)		-
	- Fair Value change in Equity Instruments - Gain / (Loss)		-
	- Income Tax effect of above		-
	<b>B. (i) Items that will be reclassified to Profit or Loss</b>		-
	<b>Total other comprehensive income/ (loss), [Net of tax]</b>		-
<b>7</b>	<b>Total comprehensive income for the year</b>		<b>(45.88)</b>
<b>8</b>	<b>Earnings per Equity share</b>	2.12	
	(i) Basic		(0.92)
	(ii) Diluted		(0.92)

**Significant Accounting Policies**

Notes referred to above form an integral part of the financial statements  
As per our audit report of even date attached

1

For N C Vaishnav & Co.  
FRN - 112712W  
Chartered Accountants

CA Jayesh Mehta  
Partner  
M. No. - 037267  
Place: Vadodara  
Date: 19th May, 2025



For and on behalf of the board  
SIEVERT 20 MICRONS BUILDING MATERIALS  
PRIVATE LTD.

Atil C. Parikh  
Director  
DIN 00041712  
Place: Vadodara  
Date: 19th May, 2025

Sunil A. Mistry  
Director  
DIN 09352963  
Place: Vadodara  
Date: 19th May, 2025

**SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED**  
**Cash Flow Statement for the period ended March 31, 2025**  
**Registered Office: 9-10, GIDC Industrial Estate Waghodia, Vadodara, 391760.**

(Amount in INR Lakhs)

Particulars	For the Period ended on March 31, 2025
<b>(A) Cash Flow From Operating Activities:-</b>	
Net Profit before Tax	(45.81)
<b>Adjusted for</b>	
Depreciation	0.02
Finance Costs Debited To Profit & Loss Account	0.14
Interest Income	-
<b>Operating Profit before working capital changes</b>	<b>(45.66)</b>
<b>Adjustments for changes in Working Capital</b>	
(Increase)/Decrease in Trade Receivables	-
(Increase)/Decrease in Other - Non Current Assets	(1.00)
(Increase)/Decrease in Other financial assets-Non-current	-
<b>Changes in Working Capital:-</b>	
Increase / Decrease in Current financial and other assets	(7.00)
Increase / Decrease in Current / Current financial and other Liabilities /	
Provisions	99.96
Cash Generated from Operation	<b>46.30</b>
<b>Net Cash Flow from Operating Activities(A)</b>	<b>46.30</b>
<b>(B) Cash Flow From Investing Activities:-</b>	
Interest Received	-
Payment for purchase of Fixed Asset	(51.11)
<b>Net Cash Flow from Investing Activities(B)</b>	<b>(51.11)</b>
<b>(C) Cash Flow From Financing Activities(C)</b>	
Proceeds from Issue of Shares	500.00
Finance Costs incurred	(0.14)
<b>Net Cash Flow from Financing Activities(C)</b>	<b>499.86</b>
<b>Net Cash &amp; Cash Equivalents(A-B-C)</b>	<b>495.05</b>
Cash and cash equivalents - opening balance	-
Cash and cash equivalents - closing balance	<b>495.05</b>
<b>Notes:</b>	
1. Cash and Cash Equivalents comprise of:	
Cash on hand	-
Balance with scheduled banks	
- Current Accounts	495.05
	<b>495.05</b>

Notes referred to above form an integral part of the financial statements  
As per our audit report of even date attached

For N C Vaishnav & Co.  
FRN - 112712W  
Chartered Accountants

CA Jayesh Mehta  
Partner  
M. No. - 037267  
Place: Vadodara  
Date: 19th May, 2025



For and on behalf of the board  
SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LTD.

Atul C. Parikh  
Director  
DIN 00041712  
Place: Vadodara  
Date: 19th May, 2025

Sunil A. Mistry  
Director  
DIN 09352963  
Place: Vadodara  
Date: 19th May, 2025

**SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (SOCIE) AS AT MARCH 31, 2025**  
Registered Office: 256, GIDC Industrial Estate Waghodia, Vadodara, 391760.

**(A) Equity share capital**  
**Current Reporting Period**

Amounts in INR (Lakhs)			
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period
-	-	-	500.00
			500.00

**(B) Other equity**

Particulars		Share application money pending allotment	Equity component of compound financial Instruments	Reserves & Surplus				Total Other Equity
				Capital Reserve	Securities Premium	Other Reserves	Retained Earnings	
Balance at April 01, 2024		-	-	-	-	-	-	-
Total Comprehensive Income for the current period		-	-	-	-	-	-	-
Transfer to retained earnings		-	-	-	-	-	(45.88)	(45.88)
Any other changes		-	-	-	-	-	-	-
Balance at the March 31, 2025		-	-	-	-	-	(45.88)	(45.88)

**Significant Accounting Policies**  
Notes referred to above form an Integral part of the financial statements  
As per our audit report of even date attached

For M C Vaishnav & Co.  
Chartered Accountants  
FRN - 112712W



CA Jayesh Mehta  
Partner  
M. No. - 037267  
Place: Vadodara  
Date: 19th May, 2025

For and on behalf of the board  
SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LTD.

Ajit C. Porikh  
Director  
DIN 00041712  
Place: Vadodara  
Date: 19th May, 2025

Sunil A. Mistry  
Director  
DIN 09352963  
Place: Vadodara  
Date: 19th May, 2025



**Note 1.01 Corporate Information**

"Sievert 20 Microns Building Materials Private Limited" is incorporated on 19<sup>th</sup> day of November Two Thousand Twenty Four under the companies Act, 2013 as a private limited company.

Company is mainly engaged in the business of encompasses tiling and stone care solutions, industrial and commercial flooring systems, waterproofing products, concrete repair solutions, decorative finishes, surface treatment solutions, sealants and coatings, insulation materials, and specialty construction chemicals designed for various applications.

**Note 1.02 Significant accounting policies**

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below.

**1. Statement Of Compliance**

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.

**2. Basis of Preparation**

Financial statements have been prepared under the historical cost convention except for certain assets and liabilities that are required to be measured at fair values under the guidance from Ind AS.

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

A summary of important accounting policies, which have been applied consistently, is set out hereunder.

**3. Use of Estimates and critical accounting judgements**

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, other provisions, recoverability of deferred tax assets, commitments and contingencies.

Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.





#### 4. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

##### i. Financial assets:

- **Cash & Bank Balances**

This includes cash in hand, deposits held at call with banks and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than one year from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

- **Financial Assets at amortized cost**

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

- **Financial Assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within business model whose objective is to hold these assets for either

- (i) to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding or
- (ii) to sell these financial assets.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity investments. Such an election is made by the Company on an instrument-by-instrument basis at the time of initial recognition of such equity investments.

- **Financial Assets at fair value through profit & loss**

Financial assets which do not fall in either amortized cost or fair value through other comprehensive income categories as above, are measured at fair value through profit & loss.

- **Impairment of financial asset**

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost.



The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

- **De-recognition of financial assets**

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

- ii. **Financial Liabilities and equity instruments:**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

- **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

- **Financial Liabilities**

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Borrowings (secured / unsecured) are measured initially as at fair value, net of transaction costs, and subsequently at amortised cost, using the effective interest rate method where the time value of money is significant.

- **De-recognition of financial liabilities**

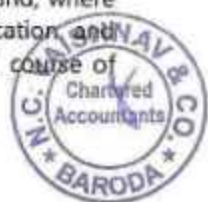
The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

- iii. **Offsetting Financial Instruments:**

Financial Assets & Liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

## **5. Inventories**

Inventories are stated at the lower of cost and net realisable value. Costs comprise direct materials and, where applicable, overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of marketing, selling and distribution.





The costs of inventories of items purchased that are not ordinarily interchangeable and can be identified specifically with outward supplies are assigned by using specific identification of their individual costs.

Costs of inventories other than those can be specifically identified in the outward supplies are determined using First-In-First-Out cost formula. Period ended on 31<sup>st</sup> march, 2025 company reported NIL inventory.

Impairment provision is recognized item wise, for obsolete and slow-moving items based on historical experience of utilization.

## **6. Provisions and Contingent Liabilities**

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated.

Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis.

Constructive obligation is an obligation that derives from an entity's actions where:

- i. by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and;
- ii. As a result, the entity has created a valid expectation on the part of those parties that will discharge those responsibilities.

Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

## **7. Income Taxes**

The current tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period i.e. as per the provisions of the Income Tax Act, 1961, as amended from time to time. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

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.





Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet asset / liability method. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

## **8. Revenue Recognition**

The Company earns revenue primarily from selling construction chemicals and Tiles Adhesive.

For the principal revenue earning activity, i.e. selling of above products, company recognizes revenue to depict the transfer of promised goods to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or service.

As stated in IND AS 115, company follows five steps approach to recognition of revenue from its' principal revenue earning activities:

- (a) Identifying contract with the customer
- (b) Identifying performance obligations in the contract
- (c) Determining transaction price
- (d) Allocation of transaction price to performance obligations in the contract
- (e) Recognition of revenue on satisfaction of performance obligation

As stated before, revenue recognition event is transfer of goods to the customer. Goods are transferred (to indicate satisfaction of performance obligation) when customer obtains control of the goods. Recognition of revenue is at the point of time customer obtains the control of goods. Following major indicators of customer obtaining control of goods are used for this purpose:

- (a) Company has present right to payment for the goods
- (b) Customer has legal title to the goods transferred.
- (c) Customer has physically obtained possession of goods.
- (d) Significant risks and rewards associated with the ownership of the goods rest with the customer.
- (e) Customer has accepted the goods.

Dividend Income is recognized when the right to receive payment is established.

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and effective interest rate applicable.

## **9. Borrowing Costs**

There are no borrowings by the company during the current year or in the previous years. Hence, no borrowing costs have been incurred.



**SIEVERT 20 MICRONS BUILDING MATERIALS PRIVATE LIMITED**  
**Notes to Financial Statements for the Year ended March 31, 2025**

**NOTE 2.01 : PROPERTY, PLANT AND EQUIPMENT**

(Amounts in INR Lakhs)					
Particulars	PPE	Capital Work in Progress	Intangible Assets	Grand total	
<b>Gross Block</b>					
Gross carrying value as at the beginning of the period	-				
Add: Additions during the period	-	50.44	0.66		51.11
Less: Deletions during the period	-				
<b>Gross carrying value as at March 31, 2025</b>	-	<b>50.44</b>	<b>0.68</b>		<b>51.11</b>
<b>Accumulated Depreciation</b>					
Gross carrying value as at the beginning of the period	-				
Add: Additions during the period	-		0.02		0.02
Less: Deletions during the period	-				
<b>Accumulated Depreciation as at March 31, 2025</b>	-		<b>0.02</b>		<b>0.02</b>
<b>Net Carrying value as at March 31, 2025</b>	-	50.44	0.66		51.09



2.02 Other Non-Current Financial Assets

(Amount in INR Lakhs)

Particulars	As at March 31, 2025
Security and other deposits (Unsecured, considered good)	1.00
<b>Total</b>	<b>1.00</b>

2.03 Deferred Tax (Assets) / Liabilities

(Amount in INR Lakhs)

Components of deferred tax assets and liabilities as at March 31, 2025 is as below:

Particulars	As at March 31, 2025	Recognized in statement of profit and loss
Deferred Tax Assets/Liabilities	0.06	0.06
Deferred Tax Asset On Carried Forward Losses	-	-
<b>Net Deferred Tax Liabilities / (Assets)</b>	<b>0.06</b>	<b>0.06</b>

2.04 Cash & Cash Equivalents

(Amount in INR Lakhs)

Particulars	As at March 31, 2025
Balances in Current Account	495.05
<b>Total</b>	<b>495.05</b>

2.05 Other Current Assets

(Amount in INR Lakhs)

Particulars	As at March 31, 2025
Balances with Statutory Authorities:- GST	7.00
<b>Total</b>	<b>7.00</b>

2.06 Share Capital

(Amount in INR Lakhs)

Particulars	As at March 31, 2025
Authorised 5,000,000 equity shares of Rs. 10/- each	500.00
Issued, Subscribed and Paid up 500,000 equity shares of Rs. 10/- each fully paid up	500.00
<b>Total Issued, Subscribed and Fully Paid-Up Shares</b>	<b>500.00</b>

(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025	
	Numbers (in Lakhs)	Amounts in INR (Lakhs)
At the beginning of the period	-	-
Add : Shares issued during the year	50.00	500.00
<b>Outstanding at the end of the period</b>	<b>50.00</b>	<b>500.00</b>

(b) Terms/rights attached to equity shares

- Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share.
- Every Member has a right to vote at the Meeting by show of hands when votes counted as per Members presence while in the case of voting by ballot, each equity share held by the member shall be considered as one vote an attorney or by proxy.
- Dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing general meeting except in the case of Interim dividend. Dividend, if any declared and paid shall be paid to the Member in proportion to their respective holdings.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.





(c) Details of shareholders holding more than 5% shares in the Company:

(Figures are in numbers)

Shares held by promoters at the end of the year	As at March 31, 2025		
	No of shares	% of total shares	% Change during the period
Name of the promoters			
20 Microns Limited	20,00,000	40%	-
Baustoffe Auslandsbeteiligungen GmbH	30,00,000	60%	-
<b>Total</b>	<b>50,00,000</b>	<b>100%</b>	<b>-</b>

**2.07 Other Equities**

(Amount in INR Lakhs)

Particulars	As at March 31, 2025
<b>Surplus / (Deficit) in Profit and loss statement</b>	
Profit / (loss) for the year	(45.88)
Add/less: Other Comprehensive Income	-
<b>Net surplus / (deficit) in the profit and loss statement</b>	<b>(45.88)</b>

**2.08 Trade Payables**

(Amount in INR Lakhs)

Particulars	As at March 31, 2025
Due to Micro, Small and Medium Enterprises	-
Other than Micro, Small and Medium Enterprises	93.83
<b>Total</b>	<b>93.83</b>

\*Trade Payable includes outstanding of related party - INR 0.05 lakhs

Trade Payables ageing schedule as at March 31, 2025

(Amount in INR Lakhs)

Particulars	Outstanding for following periods from the due date of payment						Total
	Unbilled payables	Payables Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	93.83	-	-	-	93.83
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>93.83</b>	-	-	-	<b>93.83</b>

This being first year of operation of company, year wise ageing of outstanding is not provided.

**2.09 Other current liabilities**

(Amount in INR Lakhs)

Particulars	As at March 31, 2025
Advance imprest account	(0.50)
Salary Payable	4.05
Statutory Dues	0.23
<b>Total</b>	<b>3.78</b>



**2.10 Employee Benefits Expense**

(Amounts in INR Lakhs)

Particulars	For period ended on March 31, 2025
Salaries and Wages	5.61
Contribution to Provident Fund and Other Funds	-
Expenses related to post employment defined benefit plan - Gratuity	-
Employee's welfare and Other amenities	-
<b>Total</b>	<b>5.61</b>

**2.11 Other Expenses**

(Amounts in INR Lakhs)

Particulars	For period ended on March 31, 2025
Auditors Remuneration for Audit fees	0.25
Professional Fees	12.01
Printing & Stationary Exps	0.02
Computer Expenses	0.77
Electrical & Maintenance Exps	0.93
Factory Exp ( Other)	0.07
Godown Electricity Exp	0.40
Legal Charges	0.13
Office Exp	0.42
Rent	18.98
GST Expenses	5.95
Freight Charges	0.11
<b>Total</b>	<b>40.05</b>



Other additional information to the financial statements

2.12 Earnings per share	As on Date 31.03.2025
Profit after tax (Amount in Lakhs)	(45.88)
Weighted average number of Ordinary Shares for Basic EPS ( Figures in Nos)	50,00,000
Weighted average number of Ordinary Shares for Diluted - EPS ( Figures in Nos)	50,00,000
Nominal value of Ordinary Shares (₹)	10
Basic and Diluted Earnings per Ordinary Share (₹)	(0.92)





**Sievert 20 Microns Building Materials Private Limited**  
**Notes to financial statements for the period ended March 31, 2025**

**Note 2.13: Earnings per share**

<b>(Amount in INR Lakhs)</b>	
<b>Particulars</b>	<b>As at March 31, 2025</b>
Profit/(Loss) after tax	(45.81)
Weighted average number of Ordinary Shares for Basic EPS	50,00,000
Weighted average number of Ordinary Shares for Diluted – EPS	50,00,000
Nominal value of Ordinary Shares (₹)	10/- per share
Basic and Diluted Earnings per Ordinary Share (₹)	(0.92)

**Note 2.14: Disclosure for dues from MSMEs**

<b>(Amount in INR Lakhs)</b>	
<b>Particulars</b>	<b>As at March 31, 2025</b>
Disclosure under MSMED Act, 2006 are provided as under for the year 2024-25 to the extent the company has received intimation from the suppliers regarding their status under the act	-
(1) Principal amount and the interest due thereon remaining unpaid in each supplier at the end of each accounting year (but due within due date as per MSMED Act)	-
Principal amount due to Micro and Small Enterprise	-
Interest Due on Above	-
(2) Interest paid by the company in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the period	NIL
(3) Interest due and payable for the period of the delay (which have been paid but beyond the appointed day during the period), but without adding interest specified under MSMED Act, 2006	NIL
(4) Amount Of Interest accrued and remaining unpaid at the end of each accounting year	NIL
(5) Interest due and remaining payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises	NIL

**Note 2.15: Value of imports calculated on CIF basis** NIL

**Note 2.16: Expenditure in Foreign Currency-** NIL

**Note 2.17: Earnings in Foreign Currency-** NIL

**Note 2.18: Details on derivative instruments and unhedged foreign currency exposures**

- a) The company has not entered into any forward and derivative instruments for hedging, trading and speculative purpose.

**Note 2.19: Contingent Liabilities:** Nil



Note 2.20: Capital and Other Commitments: 50.44

Note 2.21: Segment Reporting: Company has only one reportable segment

Note 2.22: Employee Benefit- Defined Benefit Plans- Nil

Note 2.23: Corporate Social Responsibility: Nil

#### Note 2.24 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short-term goals of the Company.

The Company determines the amount of capital required based on annual business plan coupled with long term and short-term strategic investment and expansion plans. The funding needs are met through equity and cash generated from operations and short-term unsecured borrowings from holding company and bank borrowings. The Company monitors the capital structure based on net debt to equity ratio and maturity profile of the overall debt portfolio of the Company. Net debt is derived by deducting cash and cash equivalents from gross debt. At present, the company does not have any long-term debt in its capital structure.

Particulars	(Amount in INR Lakhs)
	As at March 31, 2025
Equity Share Capital	500
Other Equity	(45.81)
<b>Total Equity</b>	<b>454.19</b>
Long-term borrowings	-
<b>Gross Debt</b>	<b>-</b>
<b>Total Capital</b>	<b>454.19</b>

#### Note 2.25 Financial Instruments – Additional Disclosures

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note to the financial statements.

##### 1. Financial Assets & Liabilities

The following tables present the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2025.



(Amounts in INR Lakhs)					
Particulars	Amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Total carrying value	Total fair value
<b>Financial assets:</b>					
Investments	-	-	-	-	-
Deposits (non-current)	-	-	-	1.00	1.00
Trade Receivables	-	-	-	-	-
Other Financial Assets (Current)	7.00	-	-	7.00	7.00
Cash & Cash equivalents	495.05	-	-	495.05	495.05
<b>Total</b>	<b>502.05</b>	<b>-</b>	<b>-</b>	<b>502.05</b>	<b>502.05</b>
<b>Financial Liabilities</b>					
Trade payables	93.83	-	-	93.83	93.83
Other financial liabilities					
Provisions	2.35	-	-	2.35	2.35
<b>Total</b>	<b>96.18</b>	<b>-</b>	<b>-</b>	<b>96.18</b>	<b>96.18</b>

## 2. Fair Value Hierarchy

The following table provides an analysis of financial instruments that are measured after initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

### Quoted prices in an active market (Level 1):

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares.

### Valuation techniques with observable inputs (Level 2):

This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

### Valuation techniques with significant unobservable inputs (Level 3):

This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model did not based on assumptions that are supported by prices from observable current market transactions in the same instrument nor are they based on available market data.





As at March 31, 2025

Particulars	Amounts in INR (Lakhs)			
	Level 1	Level 2	Level 3	Total
Financial assets:	-	-	1.00	1.00
Investments	-	-	-	-
Total	-	-	-	-

- i. Although, management uses its best judgement in estimating the fair value of its financial instruments, there are inherent limitations in any estimation technique. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. There is No any Investment during 2024-25.

### 3. Financial Risk Management

During its business, the Company is exposed to various types of financial risks, which may adversely impact the fair value of its financial instruments. Company has a risk management policy which covers risks associated with the financial assets and liabilities.

The risk management policy is formulated internally, the risk management framework aims to:

- Create a stable business planning environment by reducing the impact of various types of financial risks (stated below at length) on the Company's business plan.
- Achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

Company's exposure to each type of financial risk is described below.

#### 1. Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, equity price fluctuations and other unpredictable risks due to external factors beyond the control of company. Future specific market movements cannot be normally predicted with reasonable accuracy.

##### • Interest rate risk

Presently, company is not exposed to interest rate risks as it does not carry any long term or short-term debt which may have interest stipulation. As far as interest income is concerned, interest bearing financial asset, i.e., fixed deposit with bank, is at a fixed rate of interest. Hence, fluctuations in market interest rates due to interest rate cycles in economy do not affect interest income from fixed deposits. Thus, company is not exposed to interest rate variation risks for its interest income.

##### • Equity Price Risk

Equity price risk is related to change in market reference price of investments in equity securities held by the Company. As company does not carry any equity instruments or investments with quoted market prices, it is not exposed to this type of risk.



## II. Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses direct risk of default, risk of deterioration of credit worthiness and concentration risks.

Financial instruments that are subject to credit risk and concentration thereof, in case of company, principally consist of trade receivables, deposits, cash and cash equivalents, and other non-current balances with banks and others.

(Amounts in INR Lakhs)	
Credit Risk	2024-25
Cash and cash equivalents	495.05
Trade Receivables	-
Other Financial Assets	1.00
Other Current Assets	7.00
<b>Total</b>	<b>503.05</b>

## III. Liquidity Risk

The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

Liquidity risk implies risk of company not meeting its' financial obligations when they become due for payment.

Following table shows a maturity analysis of the anticipated cash flows for the Company's financial liabilities at their carrying values.

As at March 31, 2025		(Amounts in INR Lakhs)			
Particulars	Carrying Value	Contractual Cash-flows	Less than one year	Between one to five years	More than five years
<b>Non-derivative financial liabilities:</b>					
Trade Payables	93.83	93.83	93.83	-	-
Other Financial Liabilities	-	-	-	-	-
Provision For Expenses	2.35	2.35	2.35	-	-
<b>Total</b>	<b>96.18</b>	<b>96.18</b>	<b>96.18</b>	-	-



**Sievert 20 Microns Building Materials Private Limited**  
**Notes to financial statements for the period ended March 31, 2025**

**Note 2.26: Related Parties Transactions:**

**(a) List Of Related Parties**

Sr	Name Of Related Parties	Nature Of Relationship
1	20 Microns Limited	Associate Company and Common Director
2	20 Microns Nano Minerals Limited	Subsidiary of Associate Company and common Director
3	Sievert Baustoffe Auslandsbeteiligungen GmbH	Holding Company of Joint Venture Company
5	Rene Manfred Group	Director
6	Atil C Parikh	Director
7	Sunil Mistry	Director
8	Christian Thomas Manfred	Director

**(b) Transactions With Related Parties:**

**Financial Year 2024-25**

(Amounts in INR Lakhs)

Name Of Related Party	Issue of Equity Shares	Rent	Reimbursement	Royalty paid	Purchase	O/S Bal (Dr/ (Cr))
Sievert Baustoffe Auslandsbeteiligungen GmbH	-	-	-	-	-	-
20 Microns Ltd.	-	0.04	39.30	-	-	39.36
20 Microns Nano Minerals Ltd.	-	-	-	-	-	-
Rene Manfred Group	-	-	-	-	-	-
Atil C Parikh	-	-	-	-	-	-
Sunil Mistry	-	-	-	-	-	-
Christian Thomas Manfred	-	-	-	-	-	-

**Note 2.27:** The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under Section 92-92F of the Income Tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the company continuously updates its documentation for the transactions entered with the associated enterprises during the financial year and expects such records to be in existence by due date, as required under law. The management is of the opinion that the said transaction are at the arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision of taxation, if any. Transfer pricing certificate under Section 92E of Income Tax Act, 1961 for the year ending March 31, 2025 has yet to be obtained and if any comments requiring adjustments in these accounts will be done in filing of Income Tax return.

**Note 2.28:** The preliminary expenses incurred for the incorporation of the company was paid by 20 Microns Limited. Reimbursement of the same has claimed by 20 Microns Limited and accordingly the same has been recorded in the financials.





**Sievert 20 Microns Building Materials Private Limited**  
**Notes to financial statements for the period ended March 31, 2025**

**Note 2.29: Disclosure of Ratio:**

**Financial Year 2024-25**

**Amounts in INR (Lakhs)**

S. No.	RATIOS	Numerator		Denominator		Ratio	Remarks
			Amount		Amount		
1	Current Ratio,	Current Asset	502.05	Current Liabilities	99.96	5.02	-
2	Debt-Equity Ratio	N.A.		N.A.			-
3	Debt Service Coverage Ratio	EBDITA	(45.66)	Interest	0	0	
4	Inventory turnover ratio	Cost of Goods Sold	-	Average Inventory	-	-	Not given in absence of relevant component.
5	Trade Receivables turnover ratio	Sales	-	Average Trade receivables	-	-	Not given in absence of relevant component.
6	Trade payables turnover ratio	Net credit purchase		Average Trade Payables.			Not given in absence of relevant component.
7	Net capital turnover ratio	Sales	-	Capital	500	0.00	-
8	Net profit ratio,	Net Profit	(45.81)	Sales	-	-	-
9	Return on Capital employed	EBDITA	(45.66)	Total Assets-Curr. liab	454.19	(0.10)	-
10	Return on investment	N.A.		N.A.			-

**Note 2.30:** The Company does not have any transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**Note 2.31:** No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- Crypto Currency or Virtual Currency
- Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- Registration of charges or satisfaction with Registrar of Companies
- Relating to borrowed funds:
  - Willful defaulter
  - Utilization of borrowed funds & share premium
  - Borrowings obtained on the basis of security of current assets
  - Discrepancy in utilization of borrowings
  - Current maturity of long-term borrowings
- Relating to any advanced or provided loan to or invested funds in any entity(ies) including foreign entities (Intermediaries) or to any other person(s), with the understanding that the Intermediary shall:



**Sievert 20 Microns Building Materials Private Limited**  
**Notes to financial statements for the period ended March 31, 2025**

- i. 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 to or on behalf of the Ultimate Beneficiaries.
- f. Relating to any fund received 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:
  - i. 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;
  - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- g. The Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of accounts.

**Note 2.32:** The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**Note 2.33:** Letters for confirmation of Creditors balances were sent and the said balances to the extent not confirmed/reconciled are subject to confirmation/reconciliation.


**Note 2.34:** This being first year of operation of the company previous period figures are not provided All amounts mentioned in the above financial statement are in INR Lakhs, unless otherwise stated.

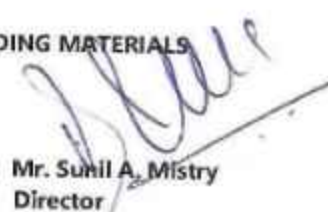
**For N C Vaishnav & co**  
**Chartered Accountants**  
**FRN: 112712W**

  
**Jayesh Mehta**  
**Partner**  
**M. No.: 037267**  
**Place: Vadodara**  
**Date: 19<sup>th</sup> May 2025**



**For and on behalf of the board of**  
**SIEVERT 20 MICRONS BUILDING MATERIALS**  
**PRIVATE LIMITED**

  
**Mr. Atil C. Parikh**  
**Director**  
**DIN 00041712**  
**Place: Vadodara**  
**Date: 19<sup>th</sup> May 2025**

  
**Mr. Sunil A. Mistry**  
**Director**  
**DIN 09352963**  
**Place: Vadodara**  
**Date: 19<sup>th</sup> May 2025**