

# **DEVANSH PETROCHEM PRIVATE LIMITED**

**(FORMERLY KNOWN AS DEVANSH SEA LINK PRIVATE LIMITED)**

**CIN: U47300GJ2025PTC158283**

**REGD. OFFICE:**

PLOT NO. 2137, 2<sup>ND</sup> FLOOR, NR GOLDEN ARC,  
ATABHAI CHOWK, BHAVNAGAR,  
GUJARAT, INDIA - 364002

## **ANNUAL REPORT**

**FINANCIAL YEAR: 2025-26**

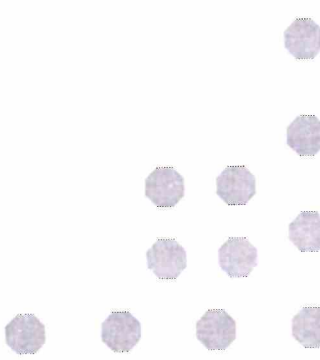
**STATUTORY AUDITORS:**

**N J SALOT & ASSOCIATES**

*Chartered Accountants*

237-238, Madhav Darshan,  
Waghawadi Road,  
Bhavnagar – 364 001.

E-mail – [nandishsalot@gmail.com](mailto:nandishsalot@gmail.com)



# DEVANSH PETROCHEM PRIVATE LIMITED

-(Formerly Known as Devansh Sea Link Private Limited)

## BALANCE SHEET AS AT 31st MARCH, 2026

(Amt in Thousands)

| PARTICULARS                         | Note No. | As at          |
|-------------------------------------|----------|----------------|
|                                     |          | March 31, 2026 |
| <b>I. EQUITY AND LIABILITIES</b>    |          |                |
| 1) <b>Shareholders' funds</b>       |          |                |
| (a) Share Capital                   | 1        | 20,100,000.00  |
| (b) Reserves and surplus            | 2        | 433,267.60     |
| 2) <b>Non - Current Liabilities</b> |          |                |
| (a) Long-term borrowings            |          | 0.00           |
| (b) Deferred tax liabilities (Net)  |          | 0.00           |
| (c) Other long-term liabilities     |          | 0.00           |
| (d) Long-term provisions            |          | 0.00           |
| 3) <b>Current Liabilities</b>       |          |                |
| (a) Short-term borrowings           |          | 0.00           |
| (b) Trade payables                  |          | 0.00           |
| (c) Other current liabilities       |          | 0.00           |
| (d) Short-term provisions           | 3        | 131,312.00     |
| Total                               |          | 20,664,579.60  |
| <b>II ASSETS</b>                    |          |                |
| 1) <b>Non- Current assets</b>       |          |                |
| (a) Fixed Assets                    |          |                |
| Tangible Assets                     | 4        | 5,304,131.60   |
| (b) Non-Current Investment          |          | 0.00           |
| Deferred tax Asset                  |          | 0.00           |
| (c) Long term loans and advances    |          | 0.00           |
| Trade receivable                    |          | 0.00           |
| Other non-current assets            |          | 0.00           |
|                                     |          | 5,304,131.60   |
| 2) <b>Current Assets</b>            |          |                |
| (a) Current Investment              |          | 0.00           |
| (b) Inventories                     |          | 0.00           |
| (c) Trade receivable                |          | 0.00           |
| (d) Cash & Bank Balances            | 5        | 200,916.98     |
| (e) Short term Loans & Advances     | 6        | 14,500,000.00  |
| (f) Other current assets            | 7        | 659,531.00     |
|                                     |          | 15,360,447.98  |
| Total                               |          | 20,664,579.58  |

The Note form an integral part of these Financial Statements

As per our separate report of even date attached

**N J SALOT & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

FRN :- 153435W

Prop. Mandish Salot

Mem.No. 199517

Place : Bhavnagar

Date: 10/08/2026

UIN : 261995H0RFPYF4530



For, Devansh Petrochem Private Limited

Sheetal

Director

Sheetal Gupta

DIN: 01537181

Place : Bhavnagar

Date: 10/08/2026

Shivnarayan Bansal

Director

Shivnarayan Bansal

DIN: 02247531

# DEVANSH PETROCHEM PRIVATE LIMITED

## (Formerly Known as Devansh Sea Link Private Limited)

(Amount in thousands)

### NOTES ON ACCOUNTS FOR YEAR ENDED MARCH 31, 2026

#### 1 : SHARE CAPITAL

| Particulars                                     | As at          |
|-------------------------------------------------|----------------|
|                                                 | March 31, 2026 |
| <b>AUTHORISED SHARE CAPITAL</b>                 |                |
| 2,010,000 Equity Shares of Rs.10/- each         | 20,100,000.00  |
| <b>ISSUE, SUBSCRIBED, PAID-UP SHARE CAPITAL</b> |                |
| 2,010,000 Equity Shares of Rs.10/- each         | 20,100,000.00  |
| <b>Total</b>                                    | 20,100,000.00  |

The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

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

The reconciliation of the number of outstanding shares as at 31st March 2026 is set out below :

| Particulars                                     | As at 31.03.2026 |               |
|-------------------------------------------------|------------------|---------------|
|                                                 | Number           | Rs            |
| Shares outstanding at the beginning of the year | -                | 0.00          |
| Shares Issued during the year                   | 2,010,000        | 20,100,000.00 |
| Shares bought back during the year              | -                | 0.00          |
| Shares outstanding at the end of the year       | 2,010,000        | 20,100,000.00 |

The details of shareholder holding more than 5% shares as at 31st March, 2026 is set out below:

| NAME OF SHAREHOLDER  | As at 31 March 2026 |              |
|----------------------|---------------------|--------------|
|                      | No. of Shares       | % of Holding |
| Sheetal Akshay Gupta | 2,009,999           | 100.00       |

#### 2 : RESERVES & SURPLUS

##### A. REVALUATION RESERVE

| Particulars                     | As at          |
|---------------------------------|----------------|
|                                 | March 31, 2026 |
| Balance as on balancesheet date | 0.00           |

##### B. SECURITIES PREMIUM ACCOUNT

| Particulars                                  | As at          |
|----------------------------------------------|----------------|
|                                              | March 31, 2026 |
| Balance as per the last Financial Statements | 0.00           |
| <b>Total B</b>                               | 0.00           |

##### C. SURPLUS/(DEFICIT) IN THE STATEMENT OF PROFIT & LOSS

|                                                |            |
|------------------------------------------------|------------|
| Balance as per the last Financial Statements   | 51,333.00  |
| Adc Net Profit/(Net Loss) For the current year | 381,934.60 |
| Transfer to Reserves                           | 0.00       |
| <b>Total C</b>                                 | 433,267.60 |
| <b>Total (A+B+C)</b>                           | 433,267.60 |

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| 3 : Short Term Provision |                |
|--------------------------|----------------|
| <u>PARTICULARS</u>       | As at          |
|                          | March 31, 2026 |
| Short Term Provision     | 3,000.00       |
| Provision for Income Tax | 113,312.00     |
| Provision for Audit Fees | 15,000.00      |
| Total                    | 131,312.00     |

| 5 :Cash & Bank Balances             |                |
|-------------------------------------|----------------|
| <u>PARTICULARS</u>                  | As at          |
|                                     | March 31, 2026 |
| Cash in Hand                        | 100,000.00     |
| <b>Balance with scheduled banks</b> |                |
| In current accounts                 | 100,916.98     |
| Balance in Fixed Deposits           | 0.00           |
| Total                               | 200,916.98     |

| 6 :Short Term Loans and Advances              |               |
|-----------------------------------------------|---------------|
| <u>PARTICULARS</u>                            | As at         |
|                                               | 0.00          |
| <b>Loans and Advances:</b>                    |               |
| Loans and Advances Given to Unrelated Parties | 14,000,000.00 |
| <b>Deposits:</b>                              |               |
|                                               | 500,000.00    |
| Total                                         | 14,500,000.00 |

| 7 :Other Current Assets         |                |
|---------------------------------|----------------|
| <u>PARTICULARS</u>              | As at          |
|                                 | March 31, 2026 |
| Duties and Taxes                | 0.00           |
| Balances with Revenue Authority | 659,531.00     |
| Total                           | 659,531.00     |

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# DEVANSH PETROCHEM PRIVATE LIMITED

(Formerly Known as Devansh Sea Link Private Limited)

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Amt in Thousands)

| PARTICULARS                                                         | Note No. | For the year ended on |
|---------------------------------------------------------------------|----------|-----------------------|
|                                                                     |          | March 31, 2026        |
| <b><u>INCOME</u></b>                                                |          |                       |
| I. Revenue from Operation                                           | 8        | 52,853,414.45         |
| II. Other Income                                                    | 9        | 0.00                  |
| III. Total Revenue (I + II)                                         |          | 52,853,414.45         |
| <b><u>IV. EXPENDITURE</u></b>                                       |          |                       |
| Chage in Inventories                                                | 10       | 0.00                  |
| Purchase and Manufacturing Expenses                                 | 11       | 51,581,051.45         |
| Employees Benefits                                                  | 12       | 91,898.00             |
| Financial Charges                                                   | 13       | 13,630.68             |
| Depreciation                                                        | 4        | 9,365.00              |
| Other Expenses                                                      | 14       | 662,222.72            |
| Total Expenses                                                      |          | 52,358,167.85         |
| V. Profit before exceptional and extraordinary items and tax (III - |          | 495,246.60            |
| VI. Exceptional items                                               |          |                       |
| VII. Profit before extraordinary items and tax                      |          | 495,246.60            |
| VIII. Extraordinary Items                                           |          |                       |
| IX. Profit before tax (VII-VIII)                                    |          | 495,246.60            |
| X. Tax Expenses                                                     |          |                       |
| (1) Current Tax                                                     |          | 113,312.00            |
| (2) Earlier Year's Tax                                              |          | 0.00                  |
| (3) Deffered Tax                                                    |          | 0.00                  |
| XI. Profit (Loss) for the period (IX - X)                           |          | 381,934.60            |
| XII. Earning Per Share                                              | 1        |                       |
| No of Shares                                                        |          | 2,010,000.00          |
| (a) Basic                                                           |          | 0.19                  |
| (b) Diluted                                                         |          | 0.19                  |

The Note form an integral part of these Financial Statements

As per our separate report of even date attached

**N J SALOT & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

FRN :- 153435W

*Nandish Salot*  
Prop. Nandish Salot

Mem.No. 199517

Place : Bhavnagar

Date: 10/08/2026



For, Devansh Petrochem Private Limited

*Sheetal*

Director

Sheetal Gupta

DIN: 01537181

Place : Bhavnagar

Date: 10/08/202

*Shivnarayan Bansal*

Director

Shivnarayan Bansal

DIN: 02247531

U03N : 261995170RFPYF 4330

| (Amt in Thousands)                |                       |
|-----------------------------------|-----------------------|
|                                   | For the year ended on |
|                                   | March 31, 2026        |
| <b>8 : REVENUE FROM OPERATION</b> |                       |
| Sales/ Service Income             | 52,853,414.45         |
| Total                             | 52,853,414.45         |
| <b>9 : OTHER INCOME</b>           |                       |
| Other Income                      | 0.00                  |
| Total                             | 0.00                  |

|                                                 | For the year ended on |
|-------------------------------------------------|-----------------------|
|                                                 | March 31, 2026        |
| <b>10 : CHANGE IN INVENTORY</b>                 |                       |
| Inventory at the end of the Year                |                       |
| Traded Goods                                    | 0.00                  |
| Inventory at the beginning of the Year          |                       |
| Traded Goods                                    | 0.00                  |
| Total                                           | 0.00                  |
| <b>11 : PURCHASE AND MANUFACTURING EXPENSES</b> |                       |
| Purchases of Goods                              | 51,581,051.45         |
| Total                                           | 51,581,051.45         |
| <b>12 : EMPLOYEES BENEFITS</b>                  |                       |
| Salary, Bonus and Allowances                    | 91,898.00             |
| Director Remuneration                           | 0.00                  |
| Total                                           | 91,898.00             |

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| <b>13 : FINANCIAL CHARGES</b>   |              | (Amt in Thousands) |
|---------------------------------|--------------|--------------------|
| Bank Charges                    |              | 13,630.68          |
| Financial and Related Charges   |              | 0.00               |
|                                 | <b>Total</b> | <b>13,630.68</b>   |
| <b>14 : OTHER EXPENSES</b>      |              |                    |
| Audit Fees                      |              | 15,000.00          |
| Professional Fees Expense       |              | 220,156.44         |
| Stamp Paper Expenses            |              | 0.00               |
| Interest on Late Payment of TDS |              | 120.00             |
| Kasar Expenses                  |              | 13,357.50          |
| Electric Charges                |              | 16,270.34          |
| Other General Exp               |              | 11,186.44          |
| Income Tax Expenses             |              | 11,632.00          |
| Software Expenses               |              | 3,700.00           |
| Rent Expenses                   |              | 360,000.00         |
| ROC Expense                     |              | 10,800.00          |
|                                 | <b>Total</b> | <b>662,222.72</b>  |

### **15 EARNING PER SHARES**

The annualised earning per equity shares has been calculated as under.

| <b>PARTICULARS</b>                                         | <b>For the year ended on</b> |
|------------------------------------------------------------|------------------------------|
|                                                            | <b>March 31, 2026</b>        |
| Net profit for calculation of Earning per shares           | 381,934.60                   |
| Weighted average No. of shares outstanding during the year | 2,010,000.00                 |
| Weighted average No. of shares including to be issued      | 2,010,000.00                 |
| Basic Earning per shares                                   | 0.19                         |
| Diluted earnings per share                                 | 0.19                         |

**A** Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

As per our separate report of even date attached

**N J SALOT & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN :- 153435W**

*Nandish L*  
**Prop. Nandish Salot**  
**Mem.No. 199517**  
**Place : Bhavnagar**  
**Date: 10/08/2026**



**UDIN: 26199517RFPYF4530**

For, Devansh Petrochem Private Limited

*Sheetal*

**Director**  
**Sheetal Gupta**  
**DIN: 01537181**  
**Place : Bhavnagar**  
**Date: 10/08/2026**

*Shivnarayan Bansal*

**Director**  
**Shivnarayan Bansal**  
**DIN: 02247531**

**DEVANSH PETROCHEM PRIVATE LIMITED**  
(Formerly Known as Devansh Sea Link Private Limited)

Details Notes to Accounts for the year ended on 31st March, 2026

|                                            |                                     | (Amt in Thousands) |                   |
|--------------------------------------------|-------------------------------------|--------------------|-------------------|
| Notes                                      | Particulars                         | Amount (Rs)        | Amount (Rs)       |
| <b>A. <u>Notes to Balancesheet</u></b>     |                                     |                    |                   |
| <b>5 <u>Short Term Provision</u></b>       |                                     |                    |                   |
| <b>5.1 <u>Short Term Provision</u></b>     |                                     |                    |                   |
| 1                                          | TDS Payable A/c. 194 IB             | 3,000.00           |                   |
|                                            | <b>Total</b>                        |                    | <b>3,000.00</b>   |
| <b>5.2 <u>Provision for Income Tax</u></b> |                                     |                    |                   |
| 1                                          | Provision For Income Tax AY 2026-27 | 113,312.00         |                   |
|                                            | <b>Total</b>                        |                    | <b>113,312.00</b> |
| <b>5.3 <u>Provision for Audit Fees</u></b> |                                     |                    |                   |
| 1                                          | Provision For Audit Fees            | 15,000.00          |                   |
|                                            | <b>Total</b>                        |                    | <b>15,000.00</b>  |

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**DEVANSH PETROCHEM PRIVATE LIMITED**  
(Formerly Known as Devansh Sea Link Private Limited)

Details Notes to Accounts for the year ended on 31st March, 2026

(Amt in Thousands)

| Notes     | Particulars                                   | Amount (Rs)   | Amount (Rs)          |
|-----------|-----------------------------------------------|---------------|----------------------|
| <b>A.</b> | <b><u>Notes to Balancesheet</u></b>           |               |                      |
| <b>5</b>  | <b><u>Cash &amp; Bank Balances</u></b>        |               |                      |
| 1         | Cash on Hand                                  | 100,000.00    |                      |
| 2         | BOM Account No 60529070708                    | 100,916.98    |                      |
|           | <b>Total</b>                                  |               | <b>200,916.98</b>    |
| <b>6</b>  | <b><u>Short Term Loans and Advances</u></b>   |               |                      |
|           | <b><u>Loans and Advances</u></b>              |               |                      |
| 1         | Metarex Global Private Limited                | 14,000,000.00 |                      |
|           | <b><u>Deposit</u></b>                         |               |                      |
| 1         | Nayara Energy Limited                         | 500,000.00    |                      |
|           | <b>Total</b>                                  |               | <b>14,500,000.00</b> |
| <b>7</b>  | <b><u>Other current assets</u></b>            |               |                      |
|           | <b><u>Balances with Revenue Authority</u></b> |               |                      |
| 1         | TDS Receivable A/c                            | 51,875.00     |                      |
| 2         | TCS Receivables F.Y. 2025-2026                | 516,120.00    |                      |
| 3         | CGST Credit Ledger                            | 45,768.00     |                      |
| 4         | SGST Credit Ledger                            | 45,768.00     |                      |
|           | <b>Total</b>                                  |               | <b>659,531.00</b>    |

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**DEVANSH PETROCHEM PRIVATE LIMITED**  
(Formerly Known as Devansh Sea Link Private Limited)

Details Notes to Accounts for the year ended on 31st March, 2025

(Amt in Thousands)

| Notes     | Particulars                                       | Amount (Rs)   | Amount (Rs)          |
|-----------|---------------------------------------------------|---------------|----------------------|
| <b>B.</b> | <b><u>Notes to Profit and Loss Account</u></b>    |               |                      |
| <b>8</b>  | <b><u>Revenue From Operation</u></b>              |               |                      |
| 1         | Sales A/C                                         | 979,036.45    |                      |
| 2         | Sales Highseas A/C                                | 51,874,378.00 |                      |
|           | <b>Total</b>                                      |               | <b>52,853,414.45</b> |
| <b>10</b> | <b><u>Purchase and Manufacturing Expenses</u></b> |               |                      |
| 1         | Purchase Highseas A/c                             | 50,602,015.00 |                      |
| 1         | Purchase A/c                                      | 979,036.45    |                      |
|           | <b>Total</b>                                      |               | <b>51,581,051.45</b> |

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Sheetal



DEVANSH PETROCHEM PRIVATE LIMITED(Formerly Known as Devansh Sea Link Private Limited)

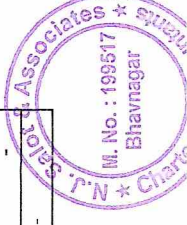
NOTES ON ACCOUNTS FOR YEAR ENDED MARCH 31, 2026

4 - FIXED ASSETS

| A S S E T S            | RATE OF INTEREST | G R O S S B L O C K |           |            | ACCUMULATED DEPRECIATION |                       | NET BLOCK                   |                        |                        |
|------------------------|------------------|---------------------|-----------|------------|--------------------------|-----------------------|-----------------------------|------------------------|------------------------|
|                        |                  | OPENING             | ADDITION  | DEDUCTIONS | CLOSING                  | OPENING DURING PERIOD | DEDUCTION/ ADJUSTED CLOSING | AS AT 31st March, 2026 | AS AT 31st March, 2025 |
| <u>Tangible Assets</u> |                  |                     |           |            |                          |                       |                             |                        |                        |
| Computer               | 63.16%           | 0                   | 17,797    | 0          | 17,797                   | 0                     | 9,365                       | 8,432                  | 0                      |
| Land at Mangalana      | 0.00%            | 0                   | 5,295,700 | 0          | 5,295,700                | 0                     | 0                           | 5,295,700              | 0                      |
| TOTAL                  |                  | 0                   | 5,313,497 | 0          | 5,313,497                | 0                     | 9,365                       | 5,304,132              | 0                      |
| PREVIOUS YEAR          |                  | -                   | -         | -          | -                        | -                     | -                           | -                      | -                      |

6 - FIXED ASSETS - SUB SCHEDULE

| A S S E T S            | RATE OF INTEREST | G R O S S B L O C K |                  |            | A C C U M U L A T E D D E P R E C I A T I O N |                       |                               | N E T B L O C K        |                        |
|------------------------|------------------|---------------------|------------------|------------|-----------------------------------------------|-----------------------|-------------------------------|------------------------|------------------------|
|                        |                  | OPENING             | ADDITION         | DEDUCTIONS | CLOSING                                       | OPENING DURING PERIOD | DEPRECIATION/ADJUSTED CLOSING | AS AT 31st March, 2025 | AS AT 31st March, 2024 |
| <u>Tangible Assets</u> |                  |                     |                  |            |                                               |                       |                               |                        |                        |
| Computer               | 63.16%           | 0                   | 17,797           | 0          | 17,797                                        | 0                     | 9,365                         | 8,432                  | 0                      |
| Land at Mangalana      | 0.00%            | 0                   | 5,295,700        | 0          | 5,295,700                                     | 0                     | 0                             | 5,295,700              | 0                      |
|                        |                  | 0                   | 5,313,497        | 0          | 5,313,497                                     | 0                     | 9,365                         | 5,304,132              | 0                      |
|                        |                  |                     |                  |            |                                               |                       |                               |                        |                        |
|                        |                  | 0                   | 0                | 0          | 0                                             | 0                     | 0                             | 0                      | 0                      |
|                        |                  |                     |                  |            |                                               |                       |                               |                        |                        |
| <b>TOTAL</b>           |                  | -                   | <b>5,313,497</b> | -          | <b>5,313,497</b>                              | -                     | <b>9,365</b>                  | <b>5,304,132</b>       | -                      |
| PREVIOUS YEAR          |                  | -                   | -                | -          | -                                             | -                     | -                             | -                      | -                      |



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**DEVANSH PETROCHEM PRIVATE LIMITED**  
(Formerly Known as Devansh Sea Link Private Limited)

| CASH FLOW STATEMENT                                              |                     |
|------------------------------------------------------------------|---------------------|
| Particulars                                                      | 2025-26             |
| <b>A. Cash Flow from Operating Activities</b>                    |                     |
| - Net Profit before tax and extraordinary items                  | 495,247             |
| - Adjustment for :                                               |                     |
| Depreciation and amortisation expense                            | 9,365               |
| Finance Income                                                   | -                   |
| Finance Cost                                                     | 13,631              |
| Share Issue and Preliminary Expenses                             | -                   |
| Extra Ordinary Item & Prior Period Exp.                          | -                   |
| - Operating Profit before Working Capital Changes                | 518,242             |
| - Adjustments for (Increase) / Decrease of Assets :              |                     |
| Trade Receivables                                                | 59,144,003          |
| Inventories                                                      | -                   |
| Loan and Advances                                                | (14,000,000)        |
| Other Current Assets                                             | (613,544)           |
| - Adjustments for Increase / (Decrease) of Liabilities :         |                     |
| Other Provisions                                                 | (196,884)           |
| Trade Payables                                                   | (59,571,720)        |
| Other Current Liabilities                                        | (379,750)           |
| <b>Cash (Used) / Generated from operation</b>                    | <b>(14,099,653)</b> |
| - Tax Paid                                                       | (113,312)           |
| <b>Net Cash (Used for) / Generated from Operating Activities</b> | <b>(14,212,965)</b> |
| <b>B. Cash Flow from Investing Activities</b>                    |                     |
| - Purchase of Fixed Assets                                       | (5,313,497)         |
| - Sale of Fixed Assets                                           | -                   |
| - Sale (Purchase) of Investment                                  | -                   |
| - Interest Received                                              | -                   |
| <b>Net Cash (Used for) / Generated from Investing Activities</b> | <b>(5,313,497)</b>  |
| <b>C. Cash flow from Financing Activities</b>                    |                     |
| - Proceeds from Issuance of Share Capital                        | -                   |
| - Proceeds from Long Term Borrowings                             | -                   |
| - Proceeds from Short Term Borrowings                            | (500,000)           |
| - Finance Cost                                                   | (13,631)            |
| <b>Net cash used for financing activities</b>                    | <b>(513,631)</b>    |
| <b>Net Increase in cash &amp; Cash Equivalents (A+B+C)</b>       | <b>(20,040,093)</b> |
| Opening Balance of Cash & Cash Equivalents                       | 20,241,010          |
| Closing Balance of Cash & Cash Equivalents                       | 200,917             |
| <b>Net Cash and Cash Equivalents</b>                             | <b>200,917</b>      |

We have examined the above Cash Flow Statement of DEVANSH PETROCHEM PRIVATE LIMITED (Formerly Known as Devansh Sealink Private Limited) for the year ended on 31st March, 2025. The Statement has been prepared by the Company in agreement with the corresponding with Profit & Loss Account and and Balance Sheet of the Company covered by our report to the Members of the Company.

N J SALOT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN :- 153435W

*Nandish Salot*  
Prop. Nandish Salot  
Mem.No. 199517  
Place : Bhavnagar  
Date: 10/08/2026



For, Devansh Petrochem Private Limited

*Sheetal*  
Director  
Sheetal Gupta  
DIN: 01537181

*Shivnarayan Bansal*  
Director  
Shivnarayan Bansal  
DIN: 02247531

UDIN : 26199517 oRF PY 4530

# **M/S DEVANSH PETROCHEM PRIVATE LIMITED**

**(Formerly Known as Devansh Sea Link Private Ltd)**

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**Significant accounting policies and notes on accounts for the period  
ended 31 March, 2026**

## **1. Significant Accounting Policies:**

### **I. Basis of Accounting:**

The financial statements have been prepared under the historical cost convention, in accordance with generally accepted accounting principles and the provisions of the Companies act, 2013.

### **II. Revenue Recognition & Method of Accounting:**

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis, except in case of significant uncertainties Sales are accounted for on dispatch of goods to the customers.

### **III. Property, Plant & Equipment:**

All Property, Plant & Equipment are valued at cost less depreciation Cost is inclusive of inward freight, duties and taxes and expenses up to putting the assets in use less accumulated depreciation.

*G. S. Jang*

*Sheetal*



#### **IV. Depreciation:**

Depreciation has been provided in the accounts on written down value method applying the rates specified as per part "C" of Schedule II of the Companies act, 2013 on pro-rata basis.

#### **V. Inventories:**

The closing stock has been valued at lower of cost and net realizable value.

#### **VI. Borrowing costs:**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. All other borrowing cost are charged to revenue.

#### **VII. Input Tax Credit:**

The Input GST Credit available on purchase of raw materials, other eligible inputs and capital goods is utilized against GST payable on clearance of goods. The utilized Input Tax Credit is shown under the head "Loans and Advances".

#### **VIII. Provisions, Contingent Liabilities and Contingent Assets:**

A provision recognized when the company has a legal and constructive obligation as a result of past event for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the company has possible of present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.



Sheetal



### **IX. Impairment Loss:**

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts.

### **X. Taxation:**

Income tax expenses comprise of current tax and deferred tax. Provision for current tax is made on assessable income at the tax rate applicable to the relevant assessment year, Provision for deferred tax is made for timing. Difference arising between taxable incomes and accounting income. The deferred tax liability is calculated by applying tax rate and the laws that have been enacted or substantively enacted at the Balance sheet date However, deferred tax asset is recognized in the books of account only when it is virtually certain supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realized.

### **XI. Cash Flow Statement:**

Cash Flow Statement has been prepared in accordance with the indirect method prescribed in Accounting Standard-3 issued by the Institute of Chartered Accountants of India.

### **XII. Government Grants and Subsidy:**

Government grants and subsidies are recognized only when there is reasonable assurance that the conditions attached to them will be complied with and grants/subsidies will be received.

*(Signature)*

Sheetal



## 2. Notes on Accounts:

I. The company was incorporated on 25<sup>th</sup> January, 2025.

II. Contingent Liabilities:

|      |                                                                                                  | As at 31-03-2026 |
|------|--------------------------------------------------------------------------------------------------|------------------|
| I)   | Estimated amount of contractors remaining to be executed on capital account and not provided for | Nil              |
| II)  | Claims against the company not acknowledge as debt                                               | Nil              |
| III) | Other Contingent Liability                                                                       | Nil              |

V. None of the employees of the company have been paid remuneration of Rs. 8.50 lakhs or more per month if employed for part of the year or Rs. 102.00 lakhs per annum or more if employed throughout the year.

VI. In the opinion of the directors, the current assets, loans and advances are approximately of the value stated in the balance sheet, if realized in the ordinary course of the business. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary for the purpose.

VII. Based on the information available with the company, there is no overdue amount payable to any MSME as on 31 March 2026.

Sheetal

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For, N.J. Salot & Associates

Chartered Accountants

FRN: 153435W



Chartered Accountant

Mem. No. 199517

CA Nandish J. Salot

Place: Bhavnagar

Date: 10/08/2026



For, Devansh Petrochem Private Limited



Director

DIN 02247531

Shivnarayan Bansal

Place: Bhavnagar

Date: 10/08/2026



Director

DIN 01537181

Sheetal Gupta