JOSHI VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

2851, Top Floor,
Sector 22-C, Chandigarh-160 022
Tel. : 0172-5076322, 5088322
Fax : 0172-4676322 Mob. : 098152 27840
e-mail : joshivishal72@gmail.com

INDEPENDENT AUDITORS' REPORT

To

The Members of Biodeal Pharmaceuticals Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Biodeal Pharmaceuticals Private Limited**("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit (or Loss) and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there under, 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.

Joshi Vishal & Associates * Chartered Accountants * Chandigarh

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 informing our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to 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 comprises the information included in the Board's Report including Annexures to the Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Joshi Vishal & Associates * Chartered Accountants * Chandigarh

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

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

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

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

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

- 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 statement represents 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;

(e) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) The Company being a private limited company, 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 respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

Joshi Vishal & Associates * Chartered Accountants * Chandigarh

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

(a) The Company does not have any pending litigations which would impact its financial position;

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for JOSHI VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

(VISHAL JOSHI)
M.NO.: 097336
FRN : 016437N
UDIN : 21097336AAAAHP4463
Place: Chandigarh
Date: 18/10/2021.

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Biodeal Pharmaceuticals Private Limited** of even date)

1. In respect of the Company's fixed assets:

   a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

   c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

2. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

7. In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

(b)According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and services tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

8. According to the information and explanation are given to us and records examined by us, the Company has not defaulted in repayment of dues to banks' financial institutions and government. The Company does not have any dues to debenture holders during the year.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

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

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for JOSHI VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Joshi Vishal & Associates Chandigarh Chartered Accountants

(VISHAL JOSHI)
M.NO. – 097336
FRN – 016437N
UDIN : 21097336AAAAHP4463
Place:Chandigarh
Date: 18/10/2021.

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Biodeal Pharmaceuticals Private Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Biodeal Pharmaceuticals Private Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Joshi Vishal & Associates * Chandigarh * Chartered Accountants *

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

for JOSHI VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

(VISHAL JOSHI)
M.NO. – 097336
FRN – 016437N
UDIN : 21097336AAAAHP4463
Place:Chandigarh
Date: 18/10/2021.

BIODEAL PHARMACEUTICALS PVT. LTD.

BALANCE SHEET AS ON 31 MARCH 2021

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
EQUITY AND LIABILITIES			
SHAREHOLDERS'S FUNDS			
SHARE CAPITAL	1	250000000	250000000
RESERVES AND SURPLUS	2	71132323	34113747
NON-CURRENT LIABILITIES			
LONG-TERM BORROWINGS	3	158822798	147874877
CURRENT LIABILITIES			
SHORT TERM BORROWINGS	4	139018462	145372208
TRADE PAYABLES	5	130990985	124722193
OTHER CURRENT LIABILITIES	6	75023017	51947387
TOTAL		**824987585**	**754030412**
ASSETS			
NON- CURRENT ASSETS			
FIXED ASSETS			
TANGIBLE ASSETS	7	274511025	284604636
INTANGIBLE ASSET		26458620	22324306
CAPITAL WORK IN PROGERSS		25639720	0
NON- CURRENT INVESTMENT	8	50000	50000
DEFERRED TAX ASSET (NET)	9	10909388	23359722
CURRENT ASSETS			
INVENTORIES	10	106974862	115363614
TRADE RECEIVABLES	11	285941778	222072925
CASH AND CASH EQUIVALENTS	12	2047003	9217775
SHORT TERM LOANS AND ADVANCES	13	70016865	54802047
OTHER CURRENTS ASSETS	14	22438324	22235388
TOTAL		**824987585**	**754030412**

AUDITORS REPORT
As per our seperate report of
even date annexed.
FOR JOSHI VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Joshi Vishal & Associates Chartered Accountants Chandigarh

(VISHAL JOSHI)
PLACE : CHANDIGARH
DATE : 18/10/2021.
MRN: 097336
FRN : 016437N
UDIN : 21097336AAAAHP4463

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

CS SWATI TIWARI
M.NO. 38582

BIODEAL PHARMACEUTICALS PVT. LTD.
STATEMENT OF PROFIT AND LOSS AS ON 31 MARCH 2021

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
INCOME			
REVENUE FROM OPERATIONS	15	535086157	515741552
OTHER INCOME	16	1553685	876519
TOTAL REVENUE		**536639842**	**516618072**
EXPENSES:			
COST OF MATERIALS CONSUMED	17	258328042	269446680
CHANGE IN INVENTORIES OF FINISHED GOODS STOCK-IN-PROCESS AND STOCK IN TRADE	18	117097	(275751)
EMPLOYEE BENEFITS EXPENSE	19	94133363	99457460
FINANCE COSTS	20	24071121	24156334
DEPRECIATION AND AMORTISATION EXPENSES	21	25728560	24459522
OTHER EXPENSES	22	84792749	79381734
TOTAL EXPENSES		**487170932**	**496625979**
PROFIT/(LOSS) BEFORE TAX		49468909	19992093
TAX EXPENSES:			
CURRENT TAX		0	0
DEFERRED TAX		12450334	5031611
PROFIT/(LOSS)FOR THE PERIOD		**37018575**	**14960482**
:EARNING PER EQUITY SHARE:-			
BASIC		1.48	0.60
DILUTED		1.48	0.60

AUDITORS REPORT
As per our seperate report of
even date annexed.
FOR JOSHI VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Joshi Vishal & Associates Chandigarh Chartered Accountants

(VISHAL JOSHI)
PLACE : CHANDIGARH
DATE : 18/10/2021.
MRN: 097336
FRN : 016437N
UDIN : 21097336AAAAHP4463

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

CS SWATI TIWARI
M.NO. 38582

BIODEAL PHARMACEUTICALS PVT. LTD.

CASH FLOW STATEMENT

		As at 31st March, 2021		As at 31st March, 2020	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit Before Tax		49468909		19992093
	Adjustments for:				
	Depreciation	25728560		24459522	
	Preliminary Expenses w/off	0		0	
	Deferred Revenue Expenditure	0		0	
	(Profit)/loss on sale of Assets	0		0	
	Interest & Finance Charges	24071121		24156334	
	Interest On Income Tax Refund	0		0	
	Interest on FD	(335893)		(336515)	
	Dividend Income	(7500)	49456288	(8750)	48270590
	Operating Profit before Working Capital Changes		98925197		68262683
	Adjustments for:				
	Decrease/(Increase) in Preliminery Expenses	0		0	
	Decrease/(Increase) in Receivables	(79286607)		(91676190)	
	Decrease/(Increase) in Inventories	8388752		(2250059)	
	Increase/(Decrease) in Payables	29344422	(41553433)	32074699	(61851549)
	Cash generated from operations		57371764		6411134
	Income Tax Adjustment		0		(13620333)
	Interest On Income Tax Refund		0		0
	Net Cash flow from Operating activities		57371764		(7209199)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets	(46002850)		(13424214)	
	Investment In Shares	0		0	
	Sale of Fixed Assets	593866		0	
	Increase in Advances & others	0		0	
	Interest on FD	335893		336515	
	Dividend Income	7500		8750	
	Net Cash used in Investing activities		(45065591)		(13078948)
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Increase/(Decrease) in Capital	0		0	
	Increase/(Decrease) in Share Application Money	0		0	
	Proceeds from Short term Borrowings	-6353746		40771825	
	Proceeds from Long term Borrowings	10947921		9591581	
	Interest paid	(24071121)		(24156334)	
	Net Cash used in financing activities		(19476945)		26207072
	Net increase/(Decrease) in cash & Cash Equivalents		(7170772)		5918925
	Opening Balance		9217775		3298850
	Balance at close		2047003		9217775
	Cash & Cash Equivalents		As on 31/03/2021		As on 31/03/2020
	Cash in Hand		743051		500368
	Cash at Bank		1303952		8717407
	Cash & Cash equivalents as stated		2047003		9217775

AUDITORS REPORT
As per our seperate report of
even date annexed.
FOR JOSHI VISHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Joshi Vishal & Associates Chartered Accountants Chandigarh

DATE : 18/10/2021.
PLACE: CHANDIGARH
MRN: 097336
FRN : 016437N
UDIN : 21097336AAAAHP4463.

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

CS SWATI TIWARI
M.NO. 38582

BIODEAL PHARMACEUTICALS PVT. LTD.

1. SHARE CAPITAL

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
AUTHORISED SHARE CPITAL		
25000000 EQUITY SHARES OF RS 10/- EACH	250000000	250000000
TOTAL	**250000000**	**250000000**
ISSUED SUBSCRIBED AND PAID UP		
25000000 (PREVIOUS YEAR 25000000) EQUITY SHARES OF RS. 10/- EACH FULLY PAID UP	250000000	250000000
TOTAL	**250000000**	**250000000**

1A. RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD

PARTICULARS	AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
EQUITY SHARES				
AT THE BEGINNING OF THE YEAR	25000000	250000000	25000000	250000000
ADD:-SHARES ISSUED DURING THE YEAR.	0	0	0	0
BALANCE AS AT THE END OF YEAR	25000000	250000000	25000000	250000000

1B. DETAILS OF SHARES HELD BY THE SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

NAME OF SHAREHOLDER	NO. OF SHARES	% HOLDING	NO. OF SHARES	% HOLDING
ANURAG KUMAR	24991700	99.97	24991700	99.97

1C. RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES

EQUITY SHARES:- THE COMPANY HAS ONE CLASS OF EQUITY SHARES HAVING PAR VALUE OF RS. 10 PER SHARE. EACH SHAREHOLDER IS ELIGIBLE FOR VOTE AS PER THEIR SHAREHOLDING.

CS SWATI TIWARI M.NO. 38582	**DIRECTOR** ANURAG KUMAR DIN : 08598700	**DIRECTOR** DEV DATT DIN: 09129131

Joshi Vishal & Associates * Chartered Accountants * Chandigarh

BIODEAL PHARMACEUTICALS PVT. LTD.

2. RESERVES AND SURPLUS

PARTICULARS		AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020
GENERAL RESERVE				
AS PER LAST BALANCE SHEET	34113747		32773598	
ADD/LESS:- MAT CREDIT W.OFF	0		(12662493)	
ADD/LESS:- TRANSFERRED FROM PROFIT AND LOSS ACCOUNT	37018575		14960482	
LAST YEAR TAX	0	**71132323**	(957840)	**34113747**
PROFIT AND LOSS ACCOUNT				
AS PER LAST BALANCE SHEET	0		0	
ADD:- PROFIT (LOSS)FOR THE YEAR	37018575		14960482	
	37018575		14960482	
LESS:- APPROPRIATIONS TRANSFERRED TO GENERAL RESERVE	37018575	0	14960482	0
TOTAL		**71132323**		**34113747**

CS SWATI TIWARI
M.NO. 38582

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

BIODEAL PHARMACEUTICALS PVT. LTD.

3. LONG TERM BORROWINGS

PARTICULARS	AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020	
SECURED	**NON CURRENT**	**CURRENT**	**NON CURRENT**	**CURRENT**
AXIS BANK BUS LOAN	0	0	0	85937
AXIS BANK ECCO LOAN	0	0	0	18635.59
AXIS BANK ERTIGA LOAN	0	0	0	60216
AXIS BANK VERNA LOAN	0	0	0	160205
AXIS BANK ERTIGA 2 LOAN	0	0	0	183018
AXIS BANK BOLERO LOAN	0	97746	97746	140124
AXIS BANK JEEP LOAN	334095	420819	754914	385878
MERCEDES LOAN	997915	852029	1849943	790590
ICICI BANK KIA LOAN	941012	250253	1196565	207135
ICICI BANK LTD ECLG	24077000	8025431	0	0
ICICI BANK LTD.	24348539	10400000	32173539	9200000
	50698561	**20046278**	**36072707**	**11231739**
UNSECURED LOANS	108124237	21835104	111802170	11730375
	108124237	**21835104**	**111802170**	**11730375**
TOTAL	**158822798**	**41881382**	**147874877**	**22962114**

4. SHORT TERM BORROWINGS

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
SECURED		
CITI BANK - OVERDRAFT LIMIT	20461727	29757786
ICICI BANK-CASH CREDIT A/C	118556735	115614422
TOTAL	**139018462**	**145372208**

(WORKING CAPITAL LOAN FROM BANK IS SECURED BY HYPOTHECATION OF STOCK OF RAW MATERIAL, STOCK IN PROCESS, FINISH GOODS AND RECEIVABLE)

CS SWATI TIWARI	**DIRECTOR**	**DIRECTOR**
M.NO. 38582	ANURAG KUMAR	DEV DATT
	DIN : 08598700	DIN: 09129131

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

BIODEAL PHARMACEUTICALS PVT. LTD.

5. TRADE PAYABLES

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
OTHERS(CREDITORS EXCLUDING FIXED ASSETS)	130990985	124722193
TOTAL	**130990985**	**124722193**

6. OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
CURRENT MATURITIES OF LONG TERM DEBT (REFER NOTE 3)	41881382	22962114
ADVANCES FROM CUSTOMERS	17727090	18055292
OTHERS PAYABLES	15294545	10809981
SECURITY	120000	120000
TOTAL	**75023017**	**51947387**

CS SWATI TIWARI
M.NO. 38582

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

BIODEAL PHARMACEUTICALS PVT. LTD.

otes to Balance Sheet as on MARCH 31ST, 2021

ote 7:- Fixed Assets

Figures in (Rs.)

Tangible assets	GROSS				DEPRECIATION/AMORTISATION				NET	
	Opening Balance	Additions	Deductions / Trf	Total	Up to the end of the previous year	During the year	Written back	Total as at the year end	Current year	Previous year
Land	42,599,000		-	42,599,000	-		0	-	42,599,000	42,599,000
Building	69,285,967	-	-	69,285,967	16,575,827	2,168,706	0	18,744,533	50,541,434	52,710,140
Electrical Installation	6,541,688		-	6,541,688	3,665,839	318,634	0	3,984,473	2,557,215	2,875,849
Computer	8,112,955	234,934	-	8,347,889	6,552,454	1,009,229	0	7,561,683	786,206	1,560,501
Plant & Machinery	309,799,386	2,181,549	497,262	311,483,673	156,266,265	14,909,669	0	171,175,934	140,307,739	153,533,121
Misc. Fixed Assets	30,604,752	6,244,730	-	36,849,482	11,036,707	1,515,856	0	12,552,563	24,296,919	19,568,045
Vehicle	17,727,101	-	96,604	17,630,497	7,479,958	1,744,871	0	9,224,829	8,405,668	10,247,143
Furniture & Fixture	7,022,581	3,619,967	-	10,642,548	5,511,745	113,960	0	5,625,705	5,016,843	1,510,836
Total (A)	**491693431**	**12281181**	**593866**	**503380745**	**207088795**	**21780925**	**0**	**228869720**	**274511025**	**284604636**
Intangible assets										
Product Registration	31394398	8081949	0	39476347	9070092	3,947,635	0	13017727	26458620	22324306
Total (B)	**31394398**	**8081949**	**0**	**39476347**	**9070092**	**3947635**	**0**	**13017727**	**26458620**	**22324306**
Capital Work in progress										
Product Registration	0	25639720	0	25639720	0	-	0	0	25639720	0
Total (A)+(B)	**523087829**	**46002850**	**593866**	**568496813**	**216158887**	**25728560**	**0**	**241887447**	**326609365**	**306928942**
Previous Year	**509663615**	**13424214**	**0**	**523087829**	**191699365**	**24459522**	**0**	**216158887**	**306928942**	**317964250**

CS SWATI TIWARI
M.NO. 38582

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

BIODEAL PHARMACEUTICALS PVT. LTD.

8. NON- CURRENT INVESTMENT

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
INVESTMENT IN SHIVALIK SOLID WASTE MANAGEMENT LTD.	50000	50000
	50000	**50000**

9. DEFERRED TAX ASSET (NET)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
DEFERRED TAX ASSET	10909388	23359722
TOTAL	**10909388**	**23359722**

10. INVENTORIES

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
RAW MATERIAL	47234448	51482251
PACKING MATERIAL	37043993	40551079
CONSUMABLE STORE	7832957	8349723
FINISHED GOODS	14863464	14980561
TOTAL	**106974862**	**115363614**

11. TRADE RECEIVABLES

UNSECURED AND CONSIDERED GOOD

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
OVER SIX MONTHS	41826164	73732912
OTHERS	244115614	148340013
TOTAL	**285941778**	**222072925**

Swati

CS SWATI TIWARI
M.NO. 38582

DIRECTOR
ANURAG KUMAR
DIN : 08598700

Swati

DIRECTOR
DEV DATT
DIN: 09129131

Joshi Vishal & Associates
Chartered Accountants
Chandigarh

BIODEAL PHARMACEUTICALS PVT. LTD.

12. CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
BALANCE WITH BANKS	1303952	8717407
CASH IN HAND	743051	500368
TOTAL	2047003	9217775

13. SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
BALANCE WITH CUSTOMS, EXCISE ,TDS,SALES TAX ETC.	21763998	15830563
OTHERS (ADVANCES TO SUPPLIERS)	45448337	38761318
OTHERS (STAFF ADVANCES)	2585401	0
PREPAID EXPENSES	219129	210165
TOTAL	70016865	54802047

14. OTHER CURRENT ASSETS

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
SECURITIES	1081960	1079960
CLAIMABLE FLOOD LOSS	21155428	21155428
OTHER	200936	0
TOTAL	22438324	22235388

CS SWATI TIWARI	DIRECTOR	DIRECTOR
M.NO. 38582	ANURAG KUMAR	DEV DATT
	DIN : 08598700	DIN: 09129131

Joshi Vishal & Associates Chartered Accountants Chandigarh

BIODEAL PHARMACEUTICALS PVT. LTD.

15. REVENUE FROM OPERATIONS

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
SALE OF PRODUCTS - DOMESTIC	383800919	384900535
- NON DOMESTIC	87555963	74237131
JOB WORK	63729274	56603886
TOTAL	**535086157**	**515741552**

16. OTHER INCOME

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
DEVELOPMENT & DESIGNING	3000	70600
DIVIDEND	7500	8750
DUTY DRAWBACK	513853	460654
INCENTIVE	693439	0
INTEREST	335893	336515
TOTAL	**1553685**	**876519**

CS SWATI TIWARI M.NO. 38582	DIRECTOR ANURAG KUMAR DIN : 08598700	DIRECTOR DEV DATT DIN: 09129131

Joshi Vishal & Associates * Chartered Accountants * Chandigarh

BIODEAL PHARMACEUTICALS PVT. LTD.

17. COST OF MATERIAL CONSUMED

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
RAW MATERIAL CONSUMED	137614401	120253238
CONSUMABLE STORE	8984740	5570678
PACKING MATERIAL	111728902	143622764
TOTAL	**258328042**	**269446680**

18. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
INVENTORIES (AT CLOSE)		
FINISHED GOODS/STOCK IN TRADE	14863464	14980561
DAMAGE STOCK	0	1102720
INVENTORIES (AT COMMENCEMENT)		
FINISHED GOODS/STOCK IN TRADE	14980561	15807530
TOTAL	**117097**	**(275751)**

19. EMPLOYEE BENEFITS EXPENSES

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
SALARIES AND WAGES	88908244	93117091
CONTRIBUTIONS TO PROVIDENT AND OTHER FUNDS	3235338	3728614
STAFF WELFARE EXPENSES	1989781	2611755
TOTAL	**94133363**	**99457460**

CS SWATI TIWARI	**DIRECTOR**	**DIRECTOR**
M.NO. 38582	ANURAG KUMAR	DEV DATT
	DIN : 08598700	DIN: 09129131

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

BIODEAL PHARMACEUTICALS PVT. LTD.

20. FINANCE COSTS

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
INTEREST EXPENSES/BANK CHARGES	24071121	24156334
TOTAL	**24071121**	**24156334**

21. DEPRECIATION AND AMORTISATION EXPENSES

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
DEPRECIATION ON FIXED ASSETS	21780925	21320082
PRODUCT REGISTRATION CHARGES WRITTEN OFF	3947635	3139440
TOTAL	**25728560**	**24459522**

Swati

CS SWATI TIWARI
M.NO. 38582

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

BIODEAL PHARMACEUTICALS PVT. LTD.

22. OTHER EXPENSES

PARTICULARS	AS AT 31ST MARCH,2021	AS AT 31ST MARCH,2020
AUDITOR'S REMUNERATION	120000	120000
BUSINESS PROMOTION	194837	1834819
CLEANING & SANITATION	368245	1348672
CLEARING AND FORWADING	3312632	2752786
CONSULTANCY & LEGAL EXPENSES	3335770	5655138
DEVELOPMENT CHARGES	1723904	956852
DONATION	12655	5000
ELECTRICITY & WATER CHARGES	16714866	17410771
EXIBITION	0	2492988
FEES & TAXES	1520602	1225175
FESTIVAL EXPENSES	514133	501965
FREIGHT INWARD	5395643	3494105
FREIGHT OUTWARD	11520961	2638126
(GAIN)/LOSS ON FOREIGN CURRENCY TRANSACTION	2374851	(12060047)
GENSET/BOILER EXPENSES	8106625	9303068
INSURANCE	1975181	572610
INTERNET EXPENSES	0	309202
LOADING/UNLOADING EXP	296699	60399
LOSS ON SALE OF FIXED ASSETS	73175	0
MEMBERSHIP & SUBSCRIPTION	0	20765
OFFICE EXPENSES	752180	1058490
PF PENALTY	0	110319
POSTAGE & TELEGRAM	348234	730881
PRINTING & STATIONARY	454974	2650431
PRODUCTION INCENTIVE	3147165	4083538
REPAIRS & MAINTENANCE		
- MACHINERY	2998964	2887859
- OTHER	1194308	1083956
REBATE & DISCOUNT	2375634	1006639
RENT	1366440	3256030
REST HOUSE EXPENSES	122942	538599
SALES COMMISSION	1751322	590073
SECURITY EXPENSES	1824898	1841037
TELEPHONE & INTERNET	895947	241662
TESTING EXPENSES	6399598	5196690
TRAVELLING & CONVEYANCE-DIRECTOR'S	808837	1578525
TRAVELLING & CONVEYANCE-OTHERS	966352	4189422
VEHICLE REPAIR & MAINTENANCE	1824177	1689678
ABNORMAL ITEMS:		
LOSS DUE TO FLOOD	0	3734275
CLEANING EXPENSES FLOOD	0	363104
REPAIR MAINTENANCE FLOOD	0	99502
ITC REVERSAL ON DAMAGED STOCK	0	3808629
TOTAL	**84792749**	**79381734**

CS SWATI TIWARI	DIRECTOR	DIRECTOR
M.NO. 38582	ANURAG KUMAR	DEV DATT
	DIN : 08598700	DIN: 09129131

Joshi Vishal & Associates Chartered Accountants Chandigarh

BIODEAL PHARMACEUTICALS PVT LTD
VILLAGE SAINI MAJRA, NALAGARH ROPAR ROAD, TEHSIL NALAGARH,
DISTT. SOLAN, HIMACHAL PRADESH

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
31ST MARCH 2021

1 Corporate Information

Biodeal Pharmaceuticals Private Limited (Corporate Identity Number U00304HP2005PTC029451) is private limited company incorporated in India.The registered office of the Company is located at Village Saini Majra, Nalagarh-Ropar Road, Tehsil Nalagarh, District Solan, Himachal Pradesh. The company is in the business of manufacturing, developing and marketing wide range of branded and generic formulations. The company is an unlisted company.

I) SIGNIFICANT ACCOUNTING POLICIES: -

1 Basis of Preparation of Financial Statements:-

The company maintains its accounts on accrual basis following the historical cost conventions in accordance with Generally Accepted Accounting principles (GAAP) and in compliance with the Accounting Standards referred to in section 133 and other requirements of the Companies Act 2013.

The preparation of the financial statements in conformity with GAAP requires that the management of the company makes estimates and assumptions that affect the reported amounts of profits and losses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements.

2 Fixed Assets:-

Fixed Assets are stated at cost, less accumulated depreciation and impairment losses if any. All cost related to the acquisition and installation of Fixed Assets are capitalised.

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

3 Depreciation:-

Depreciation on fixed assets is provided on straight line method basis in accordance with & in the manner as specified in the Schedule II to the Companies Act, 2013."

4 Inventories:-

Inventories are valued at lower of cost and net realisable value. Work In progress is valued at cost as per the measurements taken and certified by the management.

5 Revenue Recognition:-

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

a. Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract.
b. Other income is accounted for on accrual basis as and when the right to receive arises.

6 Research and Development:-

Revenue expenditure incurred on Research & Development is charged to Profit & Loss Account in the year in which it is incurred.

Swati

CS SWATI TIWARI	**DIRECTOR**	**DIRECTOR**
M.No. 38582	ANURAG KUMAR	DEV DATT
	DIN : 08598700	DIN: 09129131

Joshi Vishal & Associates * Chandigarh * Chartered Accountants

Investments:-

i Investments are classified as Long Term and Current Investments.

ii Long Term Investments are carried at Cost. Provision for Diminution; if any in the value of each long term investment is made to recognize a decline other than of temporary nature.

iii Current Investments are stated at lower of cost or fair value and the lower of cost or fair value and resultant decline, if any, is charged to revenue.

iv Dividend income is recognized when the right to receive payment is established.

8 **Retirement Benefits:-**

The company's contribution to defined contribution plans is charges to Profit & Loss Account as incurred. Defined Contribution Plan is provided on the basis of valuation as at Balance Sheet date based on an actuarial valuation.

9 **Taxes on Income:**

Tax expenses comprises of current and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient further taxable income will be available against which such deferred tax assets can be realized. If the company has carry forward of unabsorbed depreciation and tax losses, deferred tax, assets are recognized only if there is virtual certainty that such deferred tax assets can be realized against further taxable profits. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that further taxable income will be available against which such deferred tax assets can be realized.

10 **Impairment of Assets:-**

At each balance sheet date, the carrying amounts of fixed assets are reviewed by the management to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (recoverable amount is the higher of an assets net selling price or value in use). In assessing the value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre discounted rate that reflects the current market assessment of time value of money and risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the profit and Loss account.

11 **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when an enterprise has

1 A present obligation as a result of past events.

2 It is probable that an outflow of resources will be required to settle the obligation.

3 In respect of which a reliable estimate can be made.

Provisions are determined based on the best estimates required to fulfill the obligation on the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

CS SWATI TIWARI	**DIRECTOR**	**DIRECTOR**
M.No. 38582	ANURAG KUMAR	DEV DATT
	DIN : 08598700	DIN : 09129131

Joshi Vishal & Associates * Chartered Accountants * Chandigarh

Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividend & taxes) by the weighted average number of equity shares outstanding during the year. Equity shares that are partly paid up are treated as a fraction of an equity share to the extent they entitled to participate in dividends. The weighted average numbers of equity shares outstanding during the year are adjusted for events such as bonus issue, bonus element in a right issue to the existing shareholders, share split and consolidation of shares.

For the purpose of calculating diluted EPS, the net profit or loss attributable to equity share holders and weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

14 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprises cash at bank & cash in hand.

15 Foreign Exchange Transactions

Foreign Exchange Transactions are recorded at the exchange rate prevailing on the date of transaction. All exchange differences in respect of foreign currency transactions are dealt with in the Profit & Loss Account.

16 Disclosure under MSMED, Act 2006

The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.

17 Insurance Claim :

The company has filed insurance claim for the loss caused due to flood during the financial year 2019-20. The insurance claim for the loss caused due to the flood is yet to be processed by the insurance company. The company has disclosed the same under the head Other Current Assets in the financial statements of the company.

CS SWATI TIWARI	**DIRECTOR**	**DIRECTOR**
M.No. 38582	ANURAG KUMAR	DEV DATT
	DIN : 08598700	DIN: 09129131

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

NOTES TO ACCOUNTS

The balances of advances, debtors & creditors are subject to their respective reconcillation and confirmation by the management.

2 In the opinion of the Management, the current assets, loans and advances, if realized in the ordinary course of business, have a realizable value which is at least equal to the value at which these are stated in the accounts.

3 Contingent Liability: NIL

4 The liability in respect of Goods & Services Tax and Income Tax has been accounted for on the basis of respective returns filed with the relevant authorities. Additional Demand, if any, is accounted for in the year in which the assessment is completed.

5 ***AUDITORS REMUNERATION***

	Current Year Rs (in Lacs)	Previous Year Rs (in Lacs)
Audit Fee	1.20/-	1.20/-

6 **Earning Per Share**

	2020-21	2019-20
a. Weighted average number of shares	25000000	25000000
b. Net profit/(loss) available for Equity Share Holders	37018575	14960482
c. Basic & Diluted Earning per Share	1.48	0.60

7 **Related Party Disclosure**

Disclosure as required by the Accounting Standard 18: Related Party Disclosures issued by the

A. Related parties

1 *Key Management Personnel*

Sh. Anurag Kumar
Sh. Gunjan Kumar
Sh. Dev Datt
Sh. Subodh Singh Prasad

2 *Associated Companies, Firms and Relatives*

Laboster Overseas
Atlantas Worldwide Private Limited
Xenone Healthcare Private Limited

B. Transactions with Related Parties

	(In Lacs) Current Year	(In Lacs) Previous Year
Remuneration to Directors and their Relatives	36.00	18.00
Purchases from associate companies & Firms	52.67	0.84
Sales to associate companies & Firms	43.79	41.63
Rendering of Services from associate companies, Firms & relatives	75.06	63.87

Joshi Vishal & Associates
Chandigarh
Chartered Accountants

CS SWATI TIWARI
M.No. 38582

DIRECTOR
ANURAG KUMAR
DIN : 08598700

DIRECTOR
DEV DATT
DIN: 09129131

Deferred Tax Liability:

The deferred tax liability as on 31.03.2021 amounting to Rs. 124.5 Lacs approx. has been charged to profit & loss account. Deferred tax assets and liabilities are being offset as they relate to taxes income levied by the same governing taxation laws. Major components of deferred tax liability are as under:

Particulars	(In Lacs) As on 31.03.21	(In Lacs) As on 31.03.20
Deferred Tax Liability		
Difference between carrying amount of Fixed Assets	(25.89)	(5.90)
Total A	**(25.89)**	**(5.90)**
Deferred Tax Assets		
Unabsorbed Depreciation as per Returns	(520.58)	(205.81)
Expenses Disallowed u/s 43B	-	-
Sales Tax	-	-
Penalty	-	-
Gratuity	-	-
Total B	**(520.58)**	**(205.81)**
Net Timing Difference (A-B)	494.69	199.91
Net Deferred Tax Liability	**124.50**	**49.65**

9 In the opinion of the Board of Directors, the current assets, loans and advances are having the value as stated in the balance sheet, if realized in the ordinary course of business.

10 Impairment of Assets
As per AS-28 Impairment of Assets issued by ICAI, the management has reviewed its cash generating unit as on 31.03.2021. No such indication has been found by the management that the recoverable amount of Asset is less then the carrying amount. Hence no impairment loss on asset has been recognized.

11 There was no employee employed through out the year or for a part of the year who was getting salary in excess of the limits specified under Section 134 of the Companies Act 2013.

12 The figures relating to the previous year have been regrouped / rearranged wherever necessary to make them comparable with the current year.

Swati

CS SWATI TIWARI
M.No. 38582

DIRECTOR
ANURAG KUMAR
DIN : 08598700

Swati

DIRECTOR
DEV DATT
DIN: 09129131

For Joshi Vishal &Associates
Chartered Accountants

Joshi Vishal & Associates Chandigarh Chartered Accountants

Vishal Joshi
Proprietor
M.No.: 097336
FRN : 016437N

Place: Chandigarh.
Date: 18/10/2021.
UDIN : 21097336AAAAHP4463.