



**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, 2020, 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, 2020, 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.

**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.

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

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

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

### **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, 2020, taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (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
- (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 : 20097336AAAAANRS765**

**Place: Chandigarh**

**Date: 18/12/2020**

## **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 inventory has been physically verified by the management during the year, based on planned cyclical count procedures. In our opinion, the frequency of such verification is reasonable. However, due to the lockdown restrictions issued by the Central and State Government following the COVID'19 pandemic, the Company could not carry out physical verification of inventory at the reporting date. The physical verification of inventory was done by the management subsequent to the balance sheet date on the partial lifting of the lockdown. We have relied on the management in this regard since we could not observe the physical inventory verification because of the travel restrictions imposed due to COVID'19. We have performed roll backward procedures based on the management physical verification of inventory subsequent to the balance sheet date to reconcile with the book stock as of the reporting date. According to the information and explanations are given to us and based on the alternative procedures performed as aforesaid, no material discrepancies were noticed on such 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.
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. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
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 service 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 service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 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 service 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 defaulted in repayment of dues to banks' financial institutions and government as detailed in Appendix – I to this report. 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.
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**

  
**(VISHAL JOSHI)**

**M.NO. - 097336**

**FRN - 016437N**

**UDIN : 20097336AAAA NR5765**

**Place: Chandigarh**

**Date: 18/12/2020**

**BIODEAL PHARMACEUTICALS PVT. LTD.**  
**BALANCE SHEET AS ON 31 MARCH 2020**

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS'S FUNDS</b>			
SHARE CAPITAL	1	250000000	250000000
RESERVES AND SURPLUS	2	34113747	32773598
<b>NON-CURRENT LIABILITIES</b>			
LONG-TERM BORROWINGS	3	147874877	138283296
<b>CURRENT LIABILITIES</b>			
SHORT TERM BORROWINGS	4	145372208	104600383
TRADE PAYABLES	5	124722193	115067080
OTHER CURRENT LIABILITIES	6	51947387	29527801
<b>TOTAL</b>		<b>754030412</b>	<b>670252158</b>
<b><u>ASSETS</u></b>			
<b>NON- CURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
TANGIBLE ASSETS			
INTANGIBLE ASSET	7	284604636	299989205
NON- CURRENT INVESTMENT	8	50000	50000
DEFERRED TAX ASSET (NET)	9	23359722	28391333
<b>CURRENT ASSETS</b>			
INVENTORIES	10	115363614	113113555
TRADE RECEIVABLES	11	222072925	155341587
CASH AND CASH EQUIVALENTS	12	9217775	3298850
SHORT TERM LOANS AND ADVANCES	13	54802047	51212623
OTHER CURRENTS ASSETS	14	22235388	879960
<b>TOTAL</b>		<b>754030412</b>	<b>670252158</b>

**AUDITORS REPORT**

As per our separate report of even date annexed.

**FOR JOSHI VISHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

  
(VISHAL JOSHI)

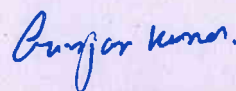
PLACE : CHANDIGARH

DATE : 18/12/2020

MRN: 097336

FRN : 016437N

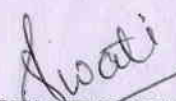
UDIN : 20097336AAAA NR5765



**DIRECTOR**  
GUNJAN KUMAR  
DIN: 05203788



**DIRECTOR**  
ANURAG KUMAR  
DIN : 08598700

  
**CS SWATI TIWARI**  
M.NO. 38582

**BIODEAL PHARMACEUTICALS PVT. LTD.**  
**STATEMENT OF PROFIT AND LOSS AS ON 31 MARCH 2020**

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b><u>INCOME</u></b>			
REVENUE FROM OPERATIONS	15	515741552	466971243
OTHER INCOME	16	876519	2225921
<b>TOTAL REVENUE</b>		<b>516618072</b>	<b>469197164</b>
<b><u>EXPENSES:</u></b>			
COST OF MATERIALS CONSUMED	17	269446680	240354847
CHANGE IN INVENTORIES OF FINISHED GOODS	18	(275751)	(11045402)
STOCK-IN-PROCESS AND STOCK IN TRADE			
EMPLOYEE BENEFITS EXPENSE	19	99457460	95349465
FINANCE COSTS	20	24156334	19063543
DEPRECIATION AND AMORTISATION EXPENSES	21	24459522	24003179
OTHER EXPENSES	22	79381734	71331834
<b>TOTAL EXPENSES</b>		<b>496625979</b>	<b>439057466</b>
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>19992093</b>	<b>30139698</b>
<b>TAX EXPENSES:</b>			
CURRENT TAX		0	0
DEFERRED TAX		5031611	8384863
<b>PROFIT/(LOSS)FOR THE PERIOD</b>		<b>14960482</b>	<b>21754835</b>
<b>:EARNING PER EQUITY SHARE:-</b>			
BASIC		0.60	0.87
DILUTED		0.60	0.87

**AUDITORS REPORT**

As per our separate report of even date annexed.

**FOR JOSHI VISHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

  
(VISHAL JOSHI)

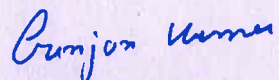
PLACE : CHANDIGARH

DATE : 18/12/2020

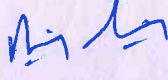
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**DIRECTOR**  
GUNJAN KUMAR  
DIN: 05203788



**DIRECTOR**  
ANURAG KUMAR  
DIN : 08598700



**CS SWATI TIWARI**  
M.NO. 38582

**BIODEAL PHARMACEUTICALS PVT. LTD.****CASH FLOW STATEMENT**

<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>As at 31st March, 2020</b>	<b>As at 31st March, 2019</b>
<b>Net Profit Before Tax</b>	<b>19992093</b>	<b>30139698</b>
Adjustments for:		
Depreciation	24459522	24003179
Preliminary Expenses w/off	0	0
Deferred Revenue Expenditure	0	0
(Profit)/loss on sale of Assets	0	0
Interest & Finance Charges	24156334	19063543
Interest On Income Tax Refund	0	0
Interest on FD	(336515)	0
Dividend Income	(8750)	0
<b>Operating Profit before Working Capital Changes</b>	<b>68262683</b>	<b>73206420</b>
Adjustments for:		
Decrease/(Increase) in Preliminary Expenses	0	0
Decrease/(Increase) in Receivables	(91676190)	(101295574)
Decrease/(Increase) in Inventories	(2250059)	(8858527)
Increase/(Decrease) in Payables	32074699	63866769
<b>Cash generated from operations</b>	<b>6411134</b>	<b>26919088</b>
Income Tax Adjustment	(13620333)	(1070)
Interest On Income Tax Refund	0	0
<b>Net Cash flow from Operating activities</b>	<b>(7209199)</b>	<b>26918018</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(13424214)	(18392583)
Investment In Shares	0	0
Sale of Fixed Assets	0	0
Increase in Advances & others	0	0
Interest on FD	336515	0
Dividend Income	8750	0
<b>Net Cash used in Investing activities</b>	<b>(13078948)</b>	<b>(18392583)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Capital	0	0
Increase/(Decrease) in Share Application Money	0	0
Proceeds from Short term Borrowings	40771825	0
Proceeds from Long term Borrowings	9591581	10829393
Interest paid	(24156334)	(19063543)
<b>Net Cash used in financing activities</b>	<b>26207072</b>	<b>(8234150)</b>
<b>Net increase/(Decrease) in cash &amp; Cash Equivalents</b>	<b>5918925</b>	<b>291286</b>
Opening Balance	3298850	3007564
Balance at close	9217775	3298850
<b>Cash &amp; Cash Equivalents</b>	<b>As on 31/03/2020</b>	<b>As on 31/03/2019</b>
Cash in Hand	500368	326904
Cash at Bank	8717407	2971946
<b>Cash &amp; Cash equivalents as stated</b>	<b>9217775</b>	<b>3298850</b>

**AUDITORS REPORT**

As per our separate report of even date annexed.

**FOR JOSHI VISHAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

*Vishal Joshi*  
Chartered Accountant

DATE : 18/12/2020

PLACE : CHANDIGARH

MRN: 097336

FRN : 016437N

UDIN : 20097336AAAA NR5765

*Gunjan Kumar*

**DIRECTOR**  
**GUNJAN KUMAR**  
DIN: 05203788

*Anurag Kumar*

**DIRECTOR**  
**ANURAG KUMAR**  
DIN : 08598700

*Swati*  
**CS SWATI TIWARI**  
M.NO. 38582

**BIODEAL PHARMACEUTICALS PVT. LTD.**

**1. SHARE CAPITAL**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
<b><u>AUTHORISED SHARE CAPITAL</u></b>		
25000000 EQUITY SHARES OF RS 10/- EACH	250000000	250000000
<b>TOTAL</b>	<b>250000000</b>	<b>250000000</b>
<b><u>ISSUED SUBSCRIBED AND PAID UP</u></b>		
25000000 (PREVIOUS YEAR 25000000) EQUITY SHARES OF RS. 10/- EACH FULLY PAID UP	250000000	250000000
<b>TOTAL</b>	<b>250000000</b>	<b>250000000</b>

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

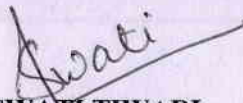
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>		<b>AS AT 31ST MARCH 2019</b>	
	<b>NO. OF SHARES</b>	<b>AMOUNT</b>	<b>NO. OF SHARES</b>	<b>AMOUNT</b>
<b><u>EQUITY SHARES</u></b>				
AT THE BEGINNING OF THE YEAR	25000000	250000000	25000000	250000000
ADD:-SHARES ISSUED DURING THE YEAR.	0	0	0	0
<b>BALANCE AS AT THE END OF YEAR</b>	<b>25000000</b>	<b>250000000</b>	<b>25000000</b>	<b>250000000</b>

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

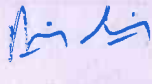
<b><u>NAME OF SHAREHOLDER</u></b>	<b>NO. OF SHARES</b>	<b>% HOLDING</b>	<b>NO. OF SHARES</b>	<b>% HOLDING</b>
ANURAG KUMAR	24991700	99.97	24991700	99.97

**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

  
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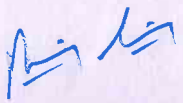
**BIODEAL PHARMACEUTICALS PVT. LTD.**

**2. RESERVES AND SURPLUS**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>		<b>AS AT 31ST MARCH 2019</b>	
<b><u>GENERAL RESERVE</u></b>				
AS PER LAST BALANCE SHEET	32773598		11019833	
ADD/LESS:- MAT CREDIT W.OFF	(12662493)		0	
<b>ADD/LESS:- TRANSFERRED FROM PROFIT AND LOSS ACCOUNT</b>	14960482		21753765	
LAST YEAR TAX	(957840)	<b>34113747</b>		<b>32773598</b>
<b><u>PROFIT AND LOSS ACCOUNT</u></b>				
AS PER LAST BALANCE SHEET	0		0	
ADD:- PROFIT (LOSS)FOR THE YEAR	14960482		21753765	
	14960482		21753765	
LESS:- APPROPRIATIONS				
TRANSFERRED TO GENERAL RESERVE	14960482	0	21753765	0
<b>TOTAL</b>		<b>34113747</b>		<b>32773598</b>

  
**CS SWATI TIWARI**  
M.NO. 38582

  
**DIRECTOR**  
GUNJAN KUMAR  
DIN: 05203788

  
**DIRECTOR**  
ANURAG KUMAR  
DIN : 08598700



**BIODEAL PHARMACEUTICALS PVT. LTD.**

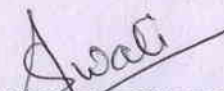
**3. LONG TERM BORROWINGS**

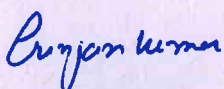
PARTICULARS	AS AT 31ST MARCH 2020		AS AT 31ST MARCH 2019	
	NON CURRENT	CURRENT	NON CURRENT	CURRENT
<b><u>SECURED</u></b>				
AXIS BANK BUS LOAN	0	85937	85937	321737
AXIS BANK ECCO LOAN	0	18636	18636	72459
AXIS BANK ERTIGA LOAN	0	60216	44730	191169
AXIS BANK VERA LOAN	0	160205	160205	202690
AXIS BANK ERTIGA 2 LOAN	0	183018	183018	165998
AXIS BANK BOLERO LOAN	97746	140124	237870	127157
AXIS BANK JEEP LOAN	754914	385878	1140792	353835
MERCEDES LOAN	1849943	790590	2640533	733581
ICICI BANK KIA LOAN	1196565	207135	0	0
CANARA BANK TERM LOAN	0	0	41272575	8450000
ICICI BANK LTD.	32173539	9200000	0	0
	<b>36072707</b>	<b>11231739</b>	<b>45784296</b>	<b>10618626</b>
<b><u>UNSECURED LOANS</u></b>	111802170	11730375	92499000	0
	<b>111802170</b>	<b>11730375</b>	<b>92499000</b>	<b>0</b>
<b>TOTAL</b>	<b>147874877</b>	<b>22962114</b>	<b>138283296</b>	<b>10618626</b>

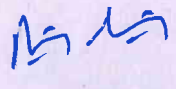
**4. SHORT TERM BORROWINGS**

PARTICULARS	AS AT 31ST MARCH 2020		AS AT 31ST MARCH 2019	
<b><u>SECURED</u></b>				
CANARA BANK -CASH CREDIT A/C		0		104600383
CITI BANK		29757786		0
ICICI BANK-CASH CREDIT A/C		115614422		0
<b>TOTAL</b>		<b>145372208</b>		<b>104600383</b>

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

  
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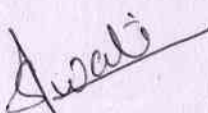
**BIODEAL PHARMACEUTICALS PVT. LTD.**

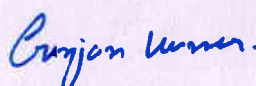
**5. TRADE PAYABLES**

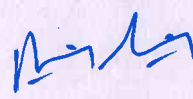
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
OTHERS(CREDITORS EXCLUDING FIXED ASSETS)	124722193	115067080
<b>TOTAL</b>	<b>124722193</b>	<b>115067080</b>

**6. OTHER CURRENT LIABILITIES**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
CURRENT MATURITIES OF LONG TERM DEBT (REFER NOTE 3)	22962114	10618626
ADVANCES FROM CUSTOMERS	18055292	7747469
OTHERS PAYABLES	10809981	11086705
SECURITY	120000	75000
<b>TOTAL</b>	<b>51947387</b>	<b>29527801</b>

  
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**BIODEAL PHARMACEUTICALS PVT. LTD.**

Notes to Balance Sheet as on MARCH 31ST, 2020  
Note 7:- Fixed Assets

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	68,299,535	986,432	-	69,285,967	14,411,535	2,164,292	0	16,575,827	52,710,140	53,888,000
Electrical Installation	6,541,688	-	-	6,541,688	3,347,319	318,520	0	3,665,839	2,875,849	3,194,369
Computer	7,254,636	858,319	-	8,112,955	5,748,966	803,488	0	6,552,454	1,560,501	1,505,670
Plant & Machinery	308,784,822	1,014,564	-	309,799,386	141,360,489	14,905,776	0	156,266,265	153,533,121	167,424,333
Misc. Fixed Assets	29,082,494	1,522,258	-	30,604,752	9,626,580	1,410,127	0	11,036,707	19,568,045	19,455,914
Vehicle	16,237,581	1,489,520	-	17,727,101	5,871,478	1,608,480	0	7,479,958	10,247,143	10,366,103
Furniture & Fixture	6,958,162	64,419	-	7,022,581	5,402,346	109,399	0	5,511,745	1,510,836	1,555,816
<b>Total (A)</b>	<b>485757919</b>	<b>5935512</b>	<b>0</b>	<b>491693431</b>	<b>185768713</b>	<b>21320082</b>	<b>0</b>	<b>207088795</b>	<b>284604636</b>	<b>299989206</b>
<b>Intangible assets</b>										
Product Registration	23905696	7488702	0	31394398	5930652	3,139,440	0	9070092	22324306	17975044
<b>Total (B)</b>	<b>23905696</b>	<b>7488702</b>	<b>0</b>	<b>31394398</b>	<b>5930652</b>	<b>3139440</b>	<b>0</b>	<b>9070092</b>	<b>22324306</b>	<b>17975044</b>
<b>Total (A)+(B)</b>	<b>509663615</b>	<b>13424214</b>	<b>0</b>	<b>523087829</b>	<b>191699365</b>	<b>24459522</b>	<b>0</b>	<b>216158887</b>	<b>306928942</b>	<b>317964250</b>
Previous Year	382675826	37884587	680000	419880413	125385510	18203468	0	143588978	276291435	257290316

*[Signature]*  
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**BIODEAL PHARMACEUTICALS PVT. LTD.**

**8. NON- CURRENT INVESTMENT**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
INVESTMENT IN SHIVALIK SOLID WASTE MANAGEMENT LTD.	50000	50000
	<u>50000</u>	<u>50000</u>

**9. DEFERRED TAX ASSET (NET)**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
DEFERRED TAX ASSET	23359722	28391333
<b>TOTAL</b>	<u>23359722</u>	<u>28391333</u>


**10. INVENTORIES**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
RAW MATERIAL	51482251	39435297
PACKING MATERIAL	40551079	53395579
CONSUMABLE STORE	8349723	4475149
FINISHED GOODS	14980561	15807530
<b>TOTAL</b>	<u>115363614</u>	<u>113113555</u>


**11. TRADE RECEIVABLES**

UNSECURED AND CONSIDERED GOOD

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
OVER SIX MONTHS	73732912	50326486
OTHERS	148340013	105015101
<b>TOTAL</b>	<u>222072925</u>	<u>155341587</u>

  
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**BIODEAL PHARMACEUTICALS PVT. LTD.**

**12. CASH AND CASH EQUIVALENTS**

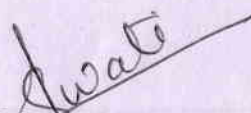
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
BALANCE WITH BANKS	8717407	2971946
CASH IN HAND	500368	326904
<b>TOTAL</b>	<b>9217775</b>	<b>3298850</b>

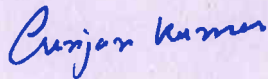
**13. SHORT TERM LOANS AND ADVANCES**

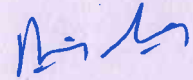
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
BALANCE WITH CUSTOMS, EXCISE , TDS, SALES TAX ETC.	15830563	24110178
OTHERS ( ADVANCES TO SUPPLIERS)	38761318	26440923
PREPAID EXPENSES	210165	661522
<b>TOTAL</b>	<b>54802047</b>	<b>51212623</b>

**14. OTHER CURRENT ASSETS**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2020</b>	<b>AS AT 31ST MARCH 2019</b>
SECURITIES	1079960	879960
CLAIMABLE FLOOD LOSS	21155428	0
<b>TOTAL</b>	<b>22235388</b>	<b>879960</b>

  
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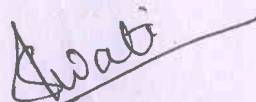
**BIODEAL PHARMACEUTICALS PVT. LTD.**

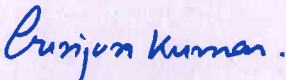
**15. REVENUE FROM OPERATIONS**

PARTICULARS	AS AT 31ST	AS AT 31ST
	MARCH,2020	MARCH,2019
SALE OF PRODUCTS - DOMESTIC	384900535	320033555
- NON DOMESTIC	74237131	93627783
JOB WORK	56603886	53309904
<b>TOTAL</b>	<b>515741552</b>	<b>466971243</b>

**16. OTHER INCOME**

PARTICULARS	AS AT 31ST	AS AT 31ST
	MARCH,2020	MARCH,2019
DEVELOPMENT & DESIGNING	70600	443080
DIVIDEND	8750	7500
DUTY DRAWBACK	460654	917476
EXPORT INCENTIVE UNDER MEIS	0	372786
INTEREST	336515	308057
INTEREST ON INCOME TAX REFUND	0	177022
<b>TOTAL</b>	<b>876519</b>	<b>2225921</b>

  
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**BIODEAL PHARMACEUTICALS PVT. LTD.**

**17. COST OF MATERIAL CONSUMED**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH,2020</b>	<b>AS AT 31ST MARCH,2019</b>
RAW MATERIAL CONSUMED	120253238	94171168
CONSUMABLE STORE	5570678	19291736
PACKING MATERIAL	143622764	126891943
<b>TOTAL</b>	<b>269446680</b>	<b>240354847</b>

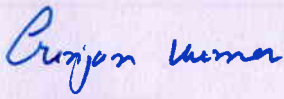
**18. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE**

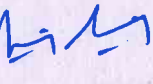
<b>PARTICULARS</b>	<b>AS AT 31ST MARCH,2020</b>	<b>AS AT 31ST MARCH,2019</b>
<b><u>INVENTORIES (AT CLOSE)</u></b>		
FINISHED GOODS/STOCK IN TRADE	14980561	15807530
DAMAGE STOCK	1102720	0
<b><u>INVENTORIES (AT COMMENCEMENT)</u></b>		
FINISHED GOODS/STOCK IN TRADE	15807530	4762128
<b>TOTAL</b>	<b>(275751)</b>	<b>(11045402)</b>

**19. EMPLOYEE BENEFITS EXPENSES**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH,2020</b>	<b>AS AT 31ST MARCH,2019</b>
SALARIES AND WAGES	93117091	88567189
CONTRIBUTIONS TO PROVIDENT AND OTHER FUNDS	3728614	3754870
STAFF WELFARE EXPENSES	2611755	3027405
<b>TOTAL</b>	<b>99457460</b>	<b>95349465</b>

  
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**BIODEAL PHARMACEUTICALS PVT. LTD.**

**20. FINANCE COSTS**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH,2020</b>	<b>AS AT 31ST MARCH,2019</b>
INTEREST EXPENSES (BANK CHARGES)	24156334	19063543
<b>TOTAL</b>	<b>24156334</b>	<b>19063543</b>

**21. DEPRECIATION AND AMORTISATION EXPENSES**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH,2020</b>	<b>AS AT 31ST MARCH,2019</b>
DEPRECIATION ON FIXED ASSETS	21320082	21612609
PRODUCT REGISTRATION CHARGES WRITTEN OFF	3139440	2390570
<b>TOTAL</b>	<b>24459522</b>	<b>24003179</b>

  
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**22. OTHER EXPENSES**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH,2020</b>	<b>AS AT 31ST MARCH,2019</b>
ADVERTISMENT	0	10000
AUDITOR'S REMUNERATION	120000	120000
CLEANING & SANITATION	1348672	854217
CLEARING AND FORWARDING	2752786	3314594
CONSULTANCY EXPENSES	5655138	2371763
DEVELOPMENT CHARGES	956852	258041
DONTION	5000	5000
FESTIVAL EXPENSES	501965	702478
EXIBITION	2492988	2432194
ELECTRICITY & WATER CHARGES	17410771	12539400
PF PENALTY	110319	0
FEES & TAXES	1225175	1122711
FREIGHT INWARD	3494105	2001942
FREIGHT OUTWARD	2638126	0
(GAIN)/LOSS ON FOREIGN CURRENCY TRANSACTION	(12060047)	0
GENSET/BOILER EXPENSES	9303068	4953141
INSURANCE	572610	934052
INTERNET EXPENSES	309202	430484
LOADING/UNLOADING EXP	60399	55538
MEMBERSHIP & SUBSCRIPTION	20765	38920
OFFICE EXPENSES	1058490	389476
POSTAGE & TELEGRAM	730881	527608
PRINTING & STATIONARY	2650431	2358670
RENT	3256030	1361536
REST HOUSE EXPENSES	538599	430290
REPAIRS & MAINTENANCE		
- MACHINERY	2887859	4094077
- OTHER	1083956	3592191
REBATE & DISCOUNT	1006639	3339700
BUSINESS PROMOTION	1834819	1823047
SECURITY EXPENSES	1841037	1784956
PRODUCTION INCENTIVE	4083538	4923047
SALES COMMISSION	590073	626023
TELEPHONES	241662	222202
TESTING EXPENSES	5196690	6095187
TRAVELLING & CONVEYANCE-DIRECTOR'S	1578525	2273603
TRAVELLING & CONVEYANCE-OTHERS	4189422	3257332
VEHICLE REPAIR & MAINTENANCE	1689678	2088416
<b>ABNORMAL ITEMS:</b>		
LOSS DUE TO FLOOD	3734275	0
CLEANING EXPENSES FLOOD	363104	0
REPAIR MAINTENANCE FLOOD	99502	0
ITC REVERSAL ON DAMAGED STOCK	3808629	0
<b>TOTAL</b>	<b>79381734</b>	<b>71331834</b>

  
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**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 2020**

**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.

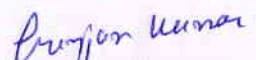
**6 Research and Development:-**


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


**7 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.

  
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Chandigarh  
Chartered Accountants

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.

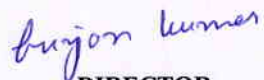
12 **Earnings per Share**

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.

  
CS SWATI TIWARI

M.No. 38582

  
DIRECTOR

GUNJAN KUMAR  
DIN: 05203788

  
DIRECTOR

ANURAG KUMAR  
DIN : 08598700



**14 Cash and Cash equivalents**

Cash and cash equivalent in the balance sheet comprises cash at bank, cash in hand & short term investments

**15 Foreign Exchange Transactions**

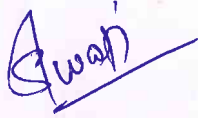
Foreign Exchange Transactions are recorded at the exchange rate prevailing on the date of transaction. All exchange differences in respect of foreign currency transactions are dealt with in the Profit & Loss Account.

**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 Natural Calamity**

During the financial year 2019-20, the company premises was hit by flood on 17.08.2019 due to which company faced substantial loss of stock . Although the stock was insured but insurance claim for the loss of stock is yet to be filed with the insurance company . The same has been duly disclosed in the financial statements of the company.



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II) NOTES TO ACCOUNTS

- 1 The balances of advances, debtors & creditors are subject to management confirmation.
- 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	Previous Year
	Rs (in Lacs)	Rs (in Lacs)
Audit Fee	1.20/-	1.20/-

6 **Earning Per Share**

	2019-20	2018-19
a. Weighted average number of shares	25000000	25000000
b. Net profit/(loss) available for Equity Share Holders	14960482	21754835
c. Basic & Diluted Earning per Share	0.60	0.87

7 **Related Party Disclosure**

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

A.

1 **Key Management Personnel**

Sh. Gunjan Kumar  
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)	(In Lacs)
	Current Year	Previous Year
Remuneration to Directors and their Relatives	18.00	18.00
Interest to Directors and their Relatives	0.00	0.00
Purchases from associate companies & Firms	0.84	0.00
Sales to Holding Company	0.00	0.00
Sales to associate companies & Firms	41.63	113.42
Rendering of Services from associate companies, Firms & relatives	63.87	60.96
Rendering of Services to associate companies, Firms & relatives	0.00	0.00

  
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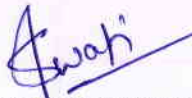
  
  
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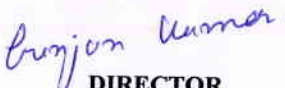
8 **Deferred Tax Liability:**


The deferred tax liability as on 31.03.2020 amounting to Rs. 5031611/- 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)	(In Lacs)
	As on 31.03.20	As on 31.03.19
<b>Deferred Tax Liability</b>		
Difference between carrying amount of Fixed Assets	(5.90)	30.01
<b>Total A</b>	<b>(5.90)</b>	<b>30.01</b>
<b>Deferred Tax Assets</b>		
Unabsorbed Depreciation as per Returns	(205.81)	(271.38)
Expenses Disallowed u/s 43B	-	-
Sales Tax	-	-
Penalty	-	-
Donation	-	-
Gratuity	-	-
<b>Total B</b>	<b>(205.81)</b>	<b>(271.38)</b>
Net Timing Difference (A-B)	199.91	301.39
<b>Net Deferred Tax Liability</b>	<b>50.31</b>	<b>49.65</b>

- 9 The debit and credit balance in the accounts of Debtors and Suppliers are subject to their respective confirmation and reconciliation.
- 10 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.
- 11 **Impairment of Assets**  
As per AS-28 Impairment of Assets issued by ICAI, the management has reviewed its cash generating unit as on 31.03.2020. 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.
- 12 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.
- 13 The figures relating to the previous year have been regrouped / rearranged wherever necessary to make them comparable with the current year.

  
CS SWATI TIWARI  
M.No. 38582

  
DIRECTOR  
GUNJAN KUMAR  
DIN: 05203788

  
DIRECTOR  
ANURAG KUMAR  
DIN : 08598700

For Joshi Vishal & Associates  
Chartered Accountants

  
Vishal Joshi  
Proprietor

M.No.: 097336  
FRN : 016437N

Place: Chandigarh.

Date: 18/12/2020

UDIN: 20097336AAAAAR5765