

+022 20810011

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info@sarojapharma.com

www.sarojapharma.com

# **NOTICE**

209, Ecstasy Business Park, City of Joy Complex, JSD Road, Mulund (W), Mumbai-400080.

Notice is hereby given that the 03<sup>rd</sup> **ANNUAL GENERAL MEETING** of **SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED** will be held on Tuesday, 30<sup>th</sup> November 2021 at 05:30 p.m. at the Registered Office of the Company at 305, Kailash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West Mumbai MH 400080 IN to transact the following business:

# **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited statement of accounts as at 31st March 2021 and the reports of the Board of Directors and the Auditors.

2. To ratify appointment of Auditors of the Company.

3. Any other business with the permission of the Chair.

By order of the Board of Directors

For SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

MANISH DASHARATH KAMBLE DIRECTOR DIN: 08330224

Date: 02<sup>nd</sup> November 2021 Place: Mumbai

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

The instrument appointing the Proxy, duty completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

Regd. Address :- 305, Kailash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West, Mumbai-400080. SAROJA PHARMA INDUSTRIES INDIA PVT.LTD | CIN NO : U24110MH2019PTC319508



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209, Ecstasy Business Park, City of Joy Complex, JSD Road, Mulund (W), Mumbai-400080.

# SAROJA PHARMA INDUSTRIES INDIA PVT. LTD.

## **DIRECTOR'S REPORT**

Dear Shareholders,

# **SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED** Mumbai

We have pleasure in presenting the 03<sup>rd</sup> Annual Report together with the Audited Financial Statements of the Company for the Year ended March 31, 2021.

# FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2021:

	Current Year	Previous Year
	2020-21	2019-20
Revenue from Operations	36,66,15,381	17,07,99,721
Other Income	8,51,460	60,335
Total Income :	36,74,66,841	17,08,60,056
Less : Purchase and Expenses	35,71,12,227	16,87,09,101
Profit/(Loss) before tax	1,03,54,614	21,50,955
Less : Current Tax Expenses	29,96,428	5,58,930
Deferred Tax	(45,151)	17,293
Net Profit/ (Loss) after Tax	73,13,035	16,09,318
Add: 1. Balance in Profit and Loss Account	19,46,348	3,37,030
2. Other Adjustments	0.00	0.00
Balance Carried to the Balance Sheet	92,59,383	19,46,348

# **OPERATIONS & OVERALL PERFORMANCE**

The Company has a net profit of Rs. 73,13,035/- for its financial year 2020-21.

Regd. Address :- 305, Kailash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West, Mumbai-400080. SAROJA PHARMA INDUSTRIES INDIA PVT.LTD | CIN NO : U24110MH2019PTC319508

## **TRANSFER TO RESERVES**

The Company transferred the amount of profit of the financial year 2020-21 to reserve and surplus account.

#### **STATE OF AFFAIRS / HIGHLIGHTS**

- 1. The Company is engaged in the business of Trading and Investment.
- 2. There has been no change in the business of the Company during the financial year ended 31st March, 2021.

# **CHANGE IN DIRECTORSHIP**

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

#### DIVIDEND

The directors have not recommended any dividend for the year ended 31st March, 2021 to conserve the resources in long run.

## HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

# WEB LINK OF ANNUAL RETURN

The Company is having website i.e. <u>www.sarojapharma.com</u> and annual return of Company has been published on this website, but the link of the same cannot be provided as the website is under maintenance. As soon as the website gets in active status, stakeholders will be able to check the Annual Return on the home page of the website.

# COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with all the applicable compliances of Secretarial Standards.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

(a) Conservation of Energy, Technology Absorption

At present the Company does not have any manufacturing facilities or any such activities relating to the conservation of energy or technology absorption.

(b) Foreign Exchange Earnings And Outgo

**Earning in foreign currency:** during the year under review earning in foreign currency as on 31<sup>st</sup> March, 2021 was Rs. 5,41,52,453/-.

**Expenditure in foreign currency:** during the year under review expenditure in foreign currency as on 31<sup>st</sup> March, 2021 was Rs. 14,13,044/-

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, based on the representations received, confirms that –

- 1. in the preparation of the annual accounts for the Financial Year 2020-21 the applicable Accounting Standards read with requirements set out under Schedule III to the Act have been followed and that there are no material departures;
- 2. they have, in the selection of the Accounting Policies, consulted the Statutory Auditors and have applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period.
- 3. they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4. They have prepared the annual accounts on a going concern basis.
- 5. They have devised proper systems to ensure compliances with the provision of all applicable laws and that such systems are adequate and operating effectively.
- 6. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

# **BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

# MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

#### DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES

**Subsidiary & Consolidated Financial Statements:** The Company is not required to consolidate it's Financial Statements for the year ended 31<sup>st</sup> March, 2021 as the Company does not have any subsidiary.

Associates Companies: There is no associate company.

#### LOANS, GUARANTEES AND INVESTMENTS

During the reporting period there were no loans given and guarantees provided by the Company under Section 186 of the Companies Act, 2013.

During the year under review investments were made by the Company and particulars of such investments made are provided in the standalone financial statement.

#### **RISK MANAGEMENT POLICY**

The Risk Management policy is formulated and implemented by the company in compliance with the provisions of the new Companies Act, 2013. The policy helps to identify the various elements of risks faced by the company, which in the opinion of the Board threatens the existence of the Company.

#### AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made there under, it is proposed to ratify appointment of M/s. N. H. Variava & Co., Chartered Accountants, having Firm Registration No. 153265W as the Statutory Auditors of the Company.

#### **RELATED PARTY TRANSACTIONS U/S 188**

The Company has entered into transactions with related party during the financial year ended 31<sup>st</sup> March, 2021 in due compliance with the provisions of the Companies Act, 2013.

## **AUDITORS REPORT**

There are no qualifications, reservations, or adverse remarks or disclaimers made by the statutory auditors in their report. The statutory auditors have not reported the incident of fraud in the year under review.

# DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares.

#### DISCLOSURE RELATING TO SWEAT EQUITY SHARE

The Company has not issued any sweat equity shares and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

# DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme. Hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

#### DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

## **CHANGE IN THE NATURE OF BUSINESS**

During the year under review, there are no changes in the nature of the business of the company.

# SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

# CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per the Companies Act, 2013, the said formation of committee is not applicable to the company.

## DIRECTORS & KEY MANAGERIAL PERSONNEL

#### THERE IS NO CHANGE IN THE DIRECTORSHIP.

#### **INTERNAL FINANCIAL CONTROL SYSTEM**

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are tested by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Board. The Board of Directors reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

# DEPOSITS

The Company has not accepted any Deposits covered under Chapter V of Companies Act, 2013, from the members during the year under review and as such no amount on account of principal or interest on the deposits was outstanding as on the date of the Balance sheet.

# **COST RECORD**

The provision of Cost audit as per section 148 is not applicable to the Company.

# NUMBER OF BOARD MEETINGS

The Board of Directors met 8 (Eight) times for the financial year ending on 31st March 2021. The details of the Board meetings held are as under:

S/N.	DATE OF BOARD METING
1.	10 <sup>th</sup> June 2020
2.	20 <sup>th</sup> June 2020
3.	14 <sup>th</sup> September 2020
4.	24 <sup>th</sup> September 2020
5.	10 <sup>th</sup> July 2020
6.	05 <sup>th</sup> October 2020
7.	20th October 2020
8.	08 <sup>th</sup> January 2021

# DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Company follows the provisions of POSH. There is a committee at each of the Company's Units for compliance of the provisions of the Sexual Harassment of Women at Workplace (Prevention,

Prohibition and Redressal) Act, 2013. There were no incidences of sexual harassment reported during the year under review.

# ACKNOWLEDGEMENT:

Your directors place on record their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Financial Institutions, Banks, Customers and Vendors during the year under review. Your directors wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees of the company while discharging their duties.

For and on behalf of the Board **SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED** 

Dated: 02.11.2021 Place: Mumbai

Bith V.

BIJU GOPINATHAN NAIR CHAIRMAN DIN : 08330223

# FORM NO. AOC -2

# (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

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

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<ol> <li>BIJU GOPINATHAN NAIR</li> <li>MANISH DASHARATH KAMBLE</li> </ol>
b)	Nature of contracts/arrangements/transaction	<ol> <li>DIRECTOR'S REMUNERATION</li> <li>DIRECTOR'S REMUNERATION</li> <li>UNSECURED LOAN</li> <li>UNSECURED LOAN</li> </ol>
c)	Duration of the contracts/arrangements/transaction	1. NA 2. NA
d)	Salient terms of the contracts or arrangements or	1. NA

	transaction including the value, if any	2. NA
e)	Date of approval by the Board	IN EARLIER BOARD MEETINGS
)	Amount paid as advances, if any	NA

For and on behalf of the Board **SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED** 

Dated: 02.11.2021 Place: Mumbai

Bilt.

BIJU GOPINATHAN NAIR CHAIRMAN DIN : 08330223

# AUDITED FINANCIAL STATEMENT

FOR THE ACCOUNTING YEAR

# 2020-2021

OF

# <u>SAROJA PHARMA INDUSTRIES INDIA</u> <u>PRIVATE LIMITED</u>

By Auditors: N H VARIAVA & CO Chartered Accountant

B 13, Mahavir Kunj, Ambadi Road, Vasai Road West- 401202

Contact details

CA Niraj Variava, Email: nirajvariava@gmail.com Mobile No. 9960571408





# INDEPENDENT AUDITOR'S REPORT

# TO THE MEMBERS OF SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

# Report on the Audit of the Financial Statements

# Opinion

We have audited the accompanying standalone financial statements of **Saroja Pharma Industries India Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and statement of cash flow for the year ended on that date, and a summary of the 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 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 31 March 2021 and its profit / (loss) and statement of cash flow for the year ended on that date.

# **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

# **Emphasis of Matters**

Attention is drawn to Note 31 of Financial Statements which describes the impacts of COVID-19 Pandemic on the financial statements as also on business operations of the Company, assessment thereof by the management of the Company based on its internal, external and macro factors, involving certain estimation uncertainties. Our opinion is not modified in respect of this matter

# Management's Responsibility for the Financial Statements

The Company's Board of Directors is 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 statement of cash flow of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance a appropriate accounting records in accordance with the provisions of the Act for safeguarding the assets of the formany, and for preventing and detecting frauds and other irregularities; selection and appletion of appropriate accounting policies; making judgments and estimates that are reasonable and processing effectively for ensuring the accuracy and completeness of the accounting records, that we preventing the accuracy and completeness of the accounting records, the matter and the accuracy and completeness of the accounting records, the matter and the accuracy and completeness of the accounting records, the matter and the accuracy and completeness of the accounting records, the matter and the accuracy and completeness of the accounting records, the matter and the accuracy and completeness of the accounting records, the matter and the accuracy and completeness of the accounting records, the matter and the accuracy and completeness of the accounting records, the matter accuracy and completeness of the accounting records, the matter accuracy and completeness of the accounting records, the matter accuracy accuracy

preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 standalone financial statements represent the underlying transactions and events in a manufer that achieves fair presentation.

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

- 1. 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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, statement of cash flow including Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 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) 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) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations, if any on its financial position in its standalone financial statements.
    - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

# For N H VARIAVA & CO.

Chartered Accountants Firm's registration number: 1532 Niraj Variava Proprietor Membership number: 146176 Place: Mumbai Date : 03/09/2021 UDIN: 21146176AAAADK3121



# ANNEXURE - A Report under the Companies (Auditor's Report) Order, 2016

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

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- (1) (a) The company has maintained records showing particulars of fixed assets but such records does not include quantitative details and situation of fixed assets.
- (1) (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of once in a year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (1) (c) According to the information and explanations given to us, the records examined by us and based on the examination of the company do not have immovable property in name of company as on 31/03/2021.
- (2) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts
- (3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. 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) (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 **Reg. No. Reg. No.**

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 reporting date for a period of more than six months from the date they became payable

- (7) (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) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- (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) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
- (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 hence this clause is not applicable.
- (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.

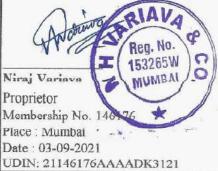


(	CIN - U24110MH20	19PTC319508	and the second			
	NCE SHEET AS AT					
NOTES 31ST MARCH, 31ST MARCH,						
		2021	2020			
		Amount (Rs.)	Amount (Rs.)			
EQUITY & LIABILITIES:						
SHAREHOLDERS' FUNDS						
Share Capital	2	1,00,000	1,00,00			
Reserves and Surplus	3	92,59,383	19,46,34			
NON CURRENT LIABILITIES						
Deferred Tax Liablity		17,918				
CURRENT LIABILITIES						
Short Term Borrowings	4	2.01.76.512				
Trade Payables	1 1	3,01,76,513	1,71,74,33			
Other Current Liabilities	5	4,15,02,443	2,75,34,68			
Short Term Provisions	6	2,72,436	11,52,59			
	OTAL /	9,10,351 8,22,39,044	2,79,59 4,81,87,55			
1 COMMO			*30130730J			
ASSETS:						
NON CURRENT ASSETS						
Fixed Assets	8					
i) Tangible Assets		8,30,500	5,09,220			
ii) Intangible Assets		44,488	44,998			
Deferred Tax Assets	9		27,233			
Long Term Investment	10	25,000	25,000			
URRENT ASSETS						
Inventories	11	65,61,000	26,68,740			
Trade receivables	12	7,22,35,134	4,26,07,368			
Cash and Cash Equivalents	13	41,292	7,53,043			
Short-Term Loans and Advances	14	5,02,157	10,50,000			
Other current assets	15	19,99,473	5,01,946			
	OTAL	8,22,39,044	4,81,87,554			
lotes Forming Part of Financial Statemer	its 1-33					

For N H Variava & Co

For and on behalf of the Board of Directors

Chartered Accountants (Firm Registration No.153265W)



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DIRECTOR BIJU NAIR DIN -08330223 DIRECTOR MANISH KAMBLE DIN-08330224

# SAROJA PHARMA INDUSTRIES INDIA PVT. LTD CIN - U24110MH2019PTC319508

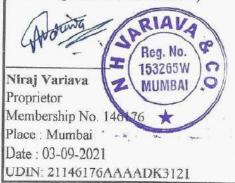
# STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 202

STATEMENT OF PROFIT AND L	NOTES	31ST MARCH, 2021 Amount (Rs.)	31ST MARCH, 2020 Amount (Rs.)
INCOME			
Revenue from operations			
Other Income	16	36,66,15,381	17,07,99,721
Total Income (I)	17	8,51,460	60,335
		36,74,66,841	17,08,60,056
EXPENSES			
Purchases		32,40,74,819	14,64,33,222
Direct Expenses	18	1,32,29,862	79,92,612
Changes in Inventories	19	(38,92,260)	(6,28,340)
Employee Benefit Expenses	20	84,88,848	60,81,496
Finance Costs	21	29,01,414	15,93,140
Depreciation	8	2,23,603	45,879
Other Expenses	22	1,20,85,941	71,91,092
Total Expenses (II)		35,71,12,227	16,87,09,101
Profit for the year before Tax	(I - II)	1,03,54,614	21,50,955
Tax Expenses :			
Current Tax		29,96,428	5 50 020
Deferred Tax		(45,151)	5,58,930 17,293
Profit/(Loss) for the period		73,13,035	16,09,318
	-		10,07,010
Earning per equity share:			
Basic		731,30	160.93
Diluted		731.30	160.93
Notes Forming Part of Financial Statements	1-33	La construction of the second s	

As per our report of even date

For N H Variava & Co

Chartered Accountants (Firm Registration No.153265W)



For and on behalf of the Board of Directors

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DIRECTOR BIJU NAIR DIN -08330223

DIRECTOR MANISH KAMBLE DIN-08330224

Stateour Tran	RMA INDUSTRIES I	NDIA FVI. LID				
CIN - U24110MH2019PTC319508 CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021						
CASH FLOW STATEMEN	T FOR THE YEAR E		1			
PARTICULARS		YEAR ENDED		YEAR ENDED		
A) CASH FLOW OPERATING ACTIVITIES		MARCH 31, 2021		MARCH 31, 2020		
Net Profit before Tax		102 64 614				
Adjustments :		1,03,54,614		21,50,95		
Prior period item						
Depreciation & amortisation expenses						
Finance Charges Paid	2,23,603		45,879			
r manoe charges raid	29,01,414		15,93,140			
		31,25,017		16,39,019		
Frank Frank		1,34,79,631	and the second	37,89,974		
Less : Interest received	40,574		13,942	51,07,714		
Dividend	-		-			
Profit/(loss) on sale of Asset Profit on sale of Investment	-		-			
OPERATING PROFIT BEFORE WORKING CAPITAL		40,574	-	13,942		
CHANGES		and the second				
		1,34,39,057		37,76,032		
Adjustment for :-						
(Increase)/ decrease Trade receivables	(2.06.27.766)					
(Increase)/decrease in other financial assets, other non-current and	(2,96,27,766)		(2,88,81,288)			
current assets	(14,97,527)					
(Increase)/ decrease Inventory	(38,92,260)		3,67,185			
Increase/ (decrease) Trade payable	1,39,67,759		(6,28,340)			
Increase/(decrease) in other financial liabilities, provisions and	1,09,01,139		1,60,13,765			
other current and						
non-current liabilities	(2,49,398)		10 17 516			
	(2,12,000)	(2,12,99,192)	10,47,515	11 50 GL 1 40		
		(2,12,73,172)		(1,20,81,163		
NET CASH FLOW FROM OPERATING ACTIVITIES		(78,60,135)		(92.05.121)		
Less : Taxes paid		(29,96,428)		(83,05,131) (5,58,930)		
NET CASH FLOW FROM OPERATING ACTIVITIES		(1,08,56,563)	-	(88,64,061)		
B) CASH FLOW FROM INVESTMENT ACTIVITIES:-				1.1.1.1		
Purchase of fixed assets (net of sales)						
Interest Received	(5,44,367)		(2,27,037)			
Purchase of Shares	40,574		13,942			
Dividend	-		(25,000)			
Purchase of fixed assets (net of sales)	-		-			
NET CASH USED IN INVESTING ACTIVITIES			-			
the time cold in Ethering Activities		(5,03,793)		(2,38,095)		
) CASH FLOW FROM FINANCE ACTIVITIES						
Issue of shares						
Finance Charges Paid	(20.01.414)		-			
Short Term Advance given	(29,01,414)		(15,93,140)			
Increase/ (decrease) Burrowings (current and non current)	5,47,843 1,30,02,176		(10,50,000)			
NET CASH FLOW FROM FINANCE ACTIVITIES	1,50,02,170	1,06,48,605	1,23,59,026			
		1,00,40,000	-	97,15,886		
NET (DECREASE)INCREASE IN CASH & CASH						
QUIVALENTS (A+B+C)		(7,11,751)		6 12 220		
		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		6,13,730		
Opening Balance of Cash & cash equivalents		7,53.043		1,39,313		
	1. Sec.	1.20 T T T T		1,09,015		
Closing Balance of Cash & cash equivalents		41,292	1. <del></del>	7,53,043		
	Sec. 1	And the second		1000000		

\* The cash flow statement has been prepared under the indirect method

For N H Variava & Co

Chartered Accountants (Firm Registration No. 532 Full A V. (Firm Registration No. 532 For and on behalf of the Board of Directors

DIRECTOR BLJU NAIR DIN - 08330223

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DIRECTOR MANISH KAMBLE DIN - 08330224

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	PARTICULARS		Ī	318T MARCH, 2021	31ST MARCH, 2020
2	Share Capital Authorised		Ì		
	10,000 Equity Shares of Rs. 10/- each			1,00,000	1,00,000
	Total Authorised Share Capital Issued, Subscribed and Paid up		ŀ	1,00,000	1,00,009
	10,000 Equity Shares of Rs. 10/- each			1,00,000	1,00,000
	Total Issued, Subscribed And Fully Paid Up Share Capital		Ĺ	1,00,000	1,00,000
	a. Reconciliation of shares outstanding at th	e beginning and at	the end of the repor	ting period	-
	Equity shares of Rs. 10 each	31st Mar	ch, 2021	31st Mare	h. 2020
	And the bandwards of the second of	Numbers	Rs.	Numbers	Rs.
	At the beginning of the period Issued during the period	10,000	1,00,000	10,000	1,00,000
	Bought back during the period Outstanding at the end of the period	10,000	1,00,000	10,000	1,00,000
	b. Terms/rights attached to equity shares				
	the ensuing Annual General Meeting. In the event of liquidation of the Company, the h distribution of all preferential amount. The distri				
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri	ibution will be in prop of shareholders hol	ortion to the number	of equity ahares held by the sha shares in the company	reholders.
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri	ibution will be in prop	ding more than 5%	of equity ahares held by the shar shares in the company 31st March	reholders. 1, 2020
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri C. Details BIJU GOPINATH NAIR	of shareholders hol 31st Mare Numbers 7,000	ding more than 5% h, 2021 % of holding 70	of equity ahares held by the sha shares in the company	reholders.
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri C. Details	of shareholders hol 31st Mare Numbers 7,000 3,000	ding more than 5%	of equity ahares held by the shares shares in the company <u>31st March</u> <u>Numbers</u> 7,000 3,000	rcholders. <b>a. 2020</b> % of holding 70 30
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total	of shareholders hol 31st Mare Numbers 7,000	ding more than 5% h, 2021 % of holding 70	of equity abares held by the shares shares in the company <u>31st Marel</u> Numbers 7,000	rcholders. 1, 2020 % of holding 70
3	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000	ding more than 5%	of equity abares held by the shares shares in the company 31st March Numbers 7,000 3,000 10,000 19,46,348 73,13,035	rcholders. <b>1. 2020</b> % of holding 70 30
3	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit at Balance as per last financial statements	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000	ding more than 5%	of equity shares held by the shares shares in the company <u>31st Marcl</u> Numbers 7,000 3,000 10,000 19,46,348	ncholders. n. 2020 % of holding 70 30 100 3,37,030
3	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000	ding more than 5%	of equity abares held by the shares shares in the company 31st March Numbers 7,000 3,000 10,000 19,46,348 73,13,035	reholders. <b>5. 2020</b> <b>% of holding</b> 70 30 <b>100</b> 3,37,030 16,09,318
3	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year Closing balance Total Reserves and Surplus Short Term Borrowings Secured Loan Repayable on Demand Bank overdraft with Sarasevat Bank CC with Sarasevat Bank Ltd	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000	ding more than 5%	of equity ahares held by the shares shares in the company <u>31st Marcel</u> <u>7,000</u> <u>3,000</u> <u>10,000</u> 19,46,348 73,13,035 <u>92,59,383</u>	ncholders. 1. 2020 % of holding 70 30 100 3,37,030 16,09,318 19,46,348
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year Closing balance Total Reserves and Surplus Short Term Borrowings Secured Loan Repayable on Demand Bank overdraft with Saraswat Bank	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000	ding more than 5%	of equity ahares held by the shares shares in the company 31st March Numbers 7,000 3,000 10,000 19,46,348 73,13,035 92,59,383 92,59,383 92,59,383	reholders. 1. 2020 % of holding 70 30 100 3,37,030 16,09,318 19,46,348 19,46,348
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year Closing balance Total Reserves and Surplus Short Term Borrowings Secured Loan Repayable on Demand Bank overdraft with Saraswat Bank CC with Saraswat Bank Ltd Unsecured Loan Repayable on Demand From Directors Total Short Term Borrowings	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000	ding more than 5%	of equity ahares held by the shares shares in the company <u>31st Marce</u> <u>7,000</u> <u>3,000</u> <u>10,000</u> <u>10,000</u> <u>19,46,348</u> <u>73,13,035</u> <u>92,59,383</u> <u>92,59,383</u> <u>92,59,383</u>	ncholders. 1. 2020 % of holding 70 30 100 3,37,030 16,09,318 19,46,348 19,46,348 19,46,348
	In the event of liquidation of the Company, the H distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year Closing balance Total Reserves and Surplus Short Term Borrowings Secured Loan Repayable on Demand Bank overdraft with Saraswat Bank CC with Saraswat Bank Ltd Unsecured Loan Repayable on Demand From Directors Total Short Term Borrowings Note:	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000 nd Loss	ding more than 5%	of equity ahares held by the shares shares in the company 31st Marcel Numbers 7,000 3,000 10,000 19,46,348 73,13,035 92,59,383 92,59,383 92,59,383 1,72,24,915 1,41,61,592	ncholders. 1. 2020 % of holding 70 30 100 100 1,20,49,337 51,25,000
4	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year Closing balance Total Reserves and Surplus Short Term Borrowings Secured Loan Repayable on Demand Bank overdraft with Saraswat Bank CC with Saraswat Bank Ltd Unsecured Loan Repayable on Demand From Directors Total Short Term Borrowings Note: 1) Loan secured against the property of Director 2) Guarantee by Directors.	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000 nd Loss	ding more than 5%	of equity ahares held by the shares shares in the company 31st Marcel Numbers 7,000 3,000 10,000 19,46,348 73,13,035 92,59,383 92,59,383 92,59,383 1,72,24,915 1,41,61,592	reholders. 1. 2020 % of holding 70 30 100 100 1,20,49,337 51,25,000
	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year Closing balance Total Reserves and Surplus Short Term Borrowings Secured Loan Repayable on Demand Bank overdenft with Sarasevat Bank CC with Saraswat Bank Ltd Unsecured Loan Repayable on Demand From Directors Total Short Term Borrowings Note: 1) Loan secured against the property of Director 2) Guarantee by Directors. Trade payable	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000 nd Loss	ding more than 5%	of equity ahares held by the shares shares in the company 31st Marcel Numbers 7,000 3,000 10,000 19,46,348 73,13,035 92,59,383 93,01,76,513 94,01,76,513 94,014,76,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765 94,014,765	ncholders. 1. 2020 % of holding 70 30 100 100 1,20,49,337 51,25,000 1,71,74,337
4	In the event of liquidation of the Company, the h distribution of all preferential amount. The distri- C. Details BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Reserve & Surplus Surplus/(Deficit) in the Statement of Profit an Balance as per last financial statements Profit/ (loss) for the year Closing balance Total Reserves and Surplus Short Term Borrowings Secured Loan Repayable on Demand Bank overdraft with Saraswat Bank CC with Saraswat Bank Ltd Unsecured Loan Repayable on Demand From Directors Total Short Term Borrowings Note: 1) Loan secured against the property of Director 2) Guarantee by Directors.	of shareholders hol 31st Mare Numbers 7,000 3,000 10,000 nd Loss	ding more than 5%	of equity ahares held by the shares shares in the company 31st Marcel Numbers 7,000 3,000 10,000 19,46,348 73,13,035 92,59,383 92,59,383 92,59,383 1,72,24,915 1,41,61,592	reholders. 1. 2020 % of holding 70 30 100 100 1,20,49,337 51,25,000



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	PARTICULARS	31ST MARCH, 2021	31ST MARCH, 2020
6	Other Current Liabilities		
	TDS pavable	2,46,534	4,18,02
	GST Pavable	-	7,32,3
	TCS pavable Professional Tax Pavable	25,902	-
			2,2
	Total	2,72,436	11,52,5
7	Short Term Provisions		
	Provision for expenses Provision for Income tax	1,53,441 7,56,910	1,81,7 97,8
	Total	9,10,351	2,79,59
9	Deferred Tax Assets (Nct)		
	For Depreciation		27,2
	Total	-	27,23
10	Long Term Investment		
	Unquoted Equity Shares 2500 Equity Shares of Saraswat Co-op Bank Ltd	25,000	25.00
	Total		, 25,00
11	Inventories	25,000	25,00
	(Certified and Valued by management) Closing stock	65,61,000	26,68,74
	Total	65,61,000	26,68,74
12	Trade receivables		20,00,74
	(Unsecured, Considered Good)		
	Over Six Months		
	Others	7,22,35,134	4,26,07,36
	Total	7,22,35,134	4,26,07,36
13	Cash and Cash Equivalents		
	(I) Cash and Cash Equivalents		
	Cash on hand	20,272	26,05
	Balance with bank	10,864	13,05
1	(ii) Other Bank Balances		
	Recurring Deposit at Bank	10,157	7,13,94
va i	Total Cash And Cash Equivalents	41,292	7,53,04
4	Short-Term Loans and Advances		
	Advance to Trade Pavable/ Creditors Loan to staff		10,50,000
		5,02,157	•
	Total	5,02,157	10,50,000
5	Other Current Assets		
	Deposits	3.05,600	2,03,100
	GST Refund GST Credit balance	35,632	70,632
	Duty Drawback receivable	13,66,097 94,250	-
	TCS on Purchase Receivables	94,230	-
	Prepaid Expenses	1,83,674	2,28,214
1	Total Other Current Assets	19,99,473	5,01,94



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-	PARTICULARS	31ST MARCH, 2021	31ST MARCH, 2020
16	Revenue From Operations		
1	Sales	36,66,15,381	17,07,99,72
4 []	Total Revenue from Operations	36,66,15,381	17,07,99,72
17	Other Income		
	Interest on Recurring Deposit	40,574	12.04
3	Gain on Forcign Exchange (Net)	1,14,673	13,94 46,39
	Duty Draw Back Income	6,96,213	40,39
	Total Revenue from Operations	8,51,460	60,33
18	Direct Expenses		
	Transportation Charges	1,11,45,455	79,78,953
	Detention Charges	30,000	19,18,95.
	Loading/Unloading Charges	1,56,650	-
	Export Expenses	18,97,757	13,659
	Total	1,32,29,862	79,92,612
19	Changes in Inventories		
	(Valued and certify by management )		
	Opening Stock	26,68,740	20,40,400
	Less : Closing Stock	(65,61,000)	(26,68,740
	Total	(38,92,260)	(6,28,340
20	Employee Benefit Expenses		
	Salary	48,28,500	21,47,600
	Director Remuneration	31,20,000	38,70,000
	Bonus Paid	4,29,500	1,98,500
	Staff Welfare	1,10,848	63,896
	Total	84,88,848	60,81,496
1	Financial Cost		
	Interest on Over Draft	3,00,980	9,49,157
	Interest on CC	14,45,621	
1	Interest Paid on Loan	8,79,236	5,07,093
	Bank Charges	2,75,577	1,36,890
ŀ	Fotal	RIAVA 29,01,414	15,93,140
		RIAVA	

SAROJA PHARMA INDUSTRIES INDIA PVT. LTD

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PARTICULARS	31ST MARCH, 2021	31ST MARCH, 2020
2 Other Expenses		and the second secon
Audit Fees	40,000	25,00
Adertisement & PR Expenses	-	5,00,00
Business Promotion Expenses	10,34,162	5,75,47
Commission Expenses	81,67,259	45,19,56
Computer Expenses	31,702	20,11
Conveyence Charges	3,04,010	28,00
Courier Charges	75.827	60,18
Discount	20,011	00,18
Diwali Expenses	1,84,426	1,77.65
Donation	5,000	*,17,05
Electricity Expenses	26,120	24,20
Foreign Conversion & Bank Charges	3,93,449	
Godown Cleaning Charges	-	9,50
Insurance Charges	2,92,519	93,06
Interest on TDS late payment	24,084	,
Laboratories Expenses		4,77
Legal Charges	28,000	87,13
Office Expenses	1,35,990	99,58
Office Rent	4,63,500	3,61,50
Printing & Stationery	79,822	23,30
Professional Fees	94,518	54,83
Profession Tax - Company	5.000	2,50
Tea & Refreshment Expenses	67,067	80,40
Telephone Expenses	89,949	52,880
Amount W/off	6,703	52,000
Travelling Expenses	5,16,823	1,92,933
Total Other Expenses	1,20,85,941	71,91,092

# SAROJA PHARMA INDUSTRIES INDIA PVT. LTD CIN - U24110MH2019PTC319508





rrectation Net ar Deductions 31, 2021 2 24 25,094 25,094 77,998 77,998 77,998 77,998 1 1,17,796 77,998 73,46 77,947 77,998 73,31 1 15,443 15,445 15,455 15,455 15,455 15,5			SAROJA		PHARMA INDUSTRIES INDIA PVT. LTD	ES INDIA	PVT. LTD			
ANCIAL YEAR - 2020-21           TE 8 : FIXED ASSETS           Farticulars         Gross Block         Depreciation           Particulars         As at April         As at April         Depreciation           Particulars         As at April         As at April         As at April         Depreciation           Particulars         I, 2020         Additions         Deductions         31, 2021         1, 2020         For the year         Depreciation           Image: Assets         Image: As at April         Depreciation           Image: Assets         Image: Assets         Image: Assets         Image: As at April         As at April         As at April         Depreciation           Image: Assets         Image: As at April         As at April         As at April         As at April         Depreciation           Image: Assets           Image: Assets         Image: Assets         Image: Assets         Image: Assets         Image: Assets         Image:			CIN-	14-510	H2019PTC3	19508				
ITE 8 : FIXED ASSETS           Fartleulars         Depreciation           Partleulars         As at April         Additions         Ble Assets         Depreciation           Diter         2,202.059         1,16,269.86         -         3,38,969         26,490         91,305.74         Depreciations           Uter         2,22,659         1,16,269.86         -         3,38,969         26,490         91,305.74         Depreciations           Uter         2,22,659         1,16,269.86         -         3,38,969         26,490         91,305.74         Depreciations           Uter         2,25,659         1,16,269.86         -         3,38,969         26,490         91,305.74         Depreciations           Ivel         2,26,461         3,50,030         7,485         1,922.8         1,923.422         Depreciations           Ivel	FINANCIAL YEAR	- 2020-21								
Particulars         Gross Block         Depreciation           As at April         As at April         As at April         Depreciation           As at April         As at April         As at April         As at April         Depreciation           ble Assets         As at April         J, 2020         Additions         Deductions         31, 2021         1, 2020         Peductions           ble Assets         2,22,699         1,16,269.86         -         3,38,969         26,490         91,305.74         Deductions           utter         2,22,699         1,16,269.86         -         3,38,969         26,490         91,305.74         Deductions           utter         2,22,699         1,16,269.86         -         3,38,969         26,490         91,305.74         Depreciation           trob         42,000.00         42,000.00         2,17,000         7,485         17,608.84         Depreciation           trob         25,875         3,50,724.64         3,76,599         6,025         71,972.74         Depreciation           r         Vehicle         66,676         1,012         6,990.07         E,34,322         Depreciation           r         Vehicle         5,57,488         5,02,455         2,684 <t< td=""><td>NOTE 8 : FIXED AS</td><td>SETS</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	NOTE 8 : FIXED AS	SETS								
As at April b at April 1,2020As at April b dicitionsAs at April 31,2021As at April 1,2020As at April Poetuctionsb le Assets1,2020Additions31,20211,2020For the yearDeductionsb le Assets2,22,6991,16,269.86-3,38,96926,49091,305.74Poetuctionsb le Assets1,75,00042,000.002,17,0007,48517,608.84Poetuctionsb le Phone2,58753,50,724.643,76,5996,02571,972.74Poetuctionsc Phone25,8753,50,724.643,76,5996,02571,972.74Poetuctionsc Phone25,8753,50,724.643,76,5996,02571,972.74Poetuctionsc Phone25,8753,50,724.643,76,5996,02571,972.74Poetuctionsc Phone25,8753,50,724.643,76,5996,02571,972.74Poetuctionsc Phone25,8723,50,724.643,76,5996,02571,972.74Poetuctionsc Phone25,8723,50,724.643,76,5996,03571,972.74Poetuctionsc Phone34,36217,6362,64673,4,3624,56110,881Poetuctionsc Phone34,3622,64561,0126,990.07PoetuctionsPoetuctionsPoetuctionsc Phone34,3622,64673,4,3624,56110,881PoetuctionsPoetuctionsc Phone5,57,4835,26,367-10,83,385148,2582,05,0	Particulars		Gros	s Block			Depre	sciation		Net Block
ble Assets		As at April	Additions	Deductions	As at March	As at April	Ear thousan		As at March	As at March 31,
utter $2,22,699$ $1,16,269.86$ $ 3,38,969$ $26,490$ $91,305.74$ $1,17,796$ $1,17,796$ Lure & Fixtures $1,75,000$ $42,000.00$ $2,17,000$ $7,485$ $17,608.84$ $25,094$ le Phone $25,875$ $3,50,724.64$ $3,76,599$ $6,025$ $71,972.74$ $77,998$ le Phone $25,875$ $3,50,724.64$ $3,76,599$ $6,025$ $71,972.74$ $77,998$ le Phone $25,875$ $3,50,724.64$ $3,76,599$ $6,025$ $71,972.74$ $77,998$ le Phone $56,676$ $1,012$ $6,934.22$ $7,346$ $7,346$ le Phone $34,362$ $17,372.88$ $3,4,352$ $4,561$ $10,881$ $7,346$ le Phone $34,362$ $3,4,352$ $4,561$ $10,881$ $9,674$ $9,674$ le Phone $34,362$ $1,012$ $6,334.22$ $7,346$ $7,346$ le Phone $3,4,362$ $1,012$ $6,334.22$ $7,346$ $7,346$ le Phone $3,4,367$ $ 10,83,851$ $48,258$ $2,05,093$ $ 15,443$ le Phone $5,74,367$ $ 10,83,851$ $48,258$ $2,05,093$ $ 2,53,351$ le Phone $5,74,367$ $ 10,83,851$ $48,258$ $2,05,093$ $ 2,53,3351$ le Phone $5,74,367$ $ 10,83,351$ $48,258$ $2,05,093$ $ 2,53,3351$ le Phone $5,74,367$ $ 11,53,351$ $5,4,759$ $2,23,603$ $2,78,362$ $2,79,22$ <th>Tangib le Assets</th> <th>the second se</th> <th></th> <th>0000000</th> <th>TTO</th> <th>7, 2020</th> <th></th> <th>neaucious</th> <th>1707 '10</th> <th>TZNZ</th>	Tangib le Assets	the second se		0000000	TTO	7, 2020		neaucious	1707 '10	TZNZ
Lure & Fixtures $1,75,000$ $42,000.00$ $2,17,000$ $7,485$ $17,608.84$ $25,094$ $25,094$ le Phone $25,875$ $3,50,724.64$ $3,76,599$ $6,025$ $71,972.74$ $77,998$ r Vehicle $66,676$ $3,76,599$ $6,025$ $71,972.74$ $77,998$ r Vehicle $56,676$ $1,012$ $6,334.22$ $7,346$ r Vehicle $32,872$ $17,372.88$ $5,5,245$ $5,0,245$ $2,684$ $6,99007$ $9,674$ ra $34,362$ $17,372.88$ $5,0,245$ $2,06,907$ $0,674$ $9,674$ ra $34,362$ $17,372.88$ $5,0,245$ $4,561$ $10,881$ $15,443$ ra $34,362$ $5,7,483$ $5,26,367$ $10,881$ $10,881$ $15,443$ ra $5,57,483$ $5,26,367$ $-10,83,851$ $48,258$ $2,05,093$ $-15,443$ ra $34,362$ $8,4,367$ $-10,83,851$ $48,258$ $2,05,093$ $-15,443$ ra $5,57,483$ $5,26,367$ $-10,83,850$ $-10,826$ $-15,53,351$ $-15,443$ ra $-10,83,850$ $-10,83,850$ $-10,826$ $-10,836$ $-10,826$ $-10,826$ ra $-11,53,351$ $-11,53,351$ $-12,57,0$	Computer	2,22,699	-		3,38,969	26,490	91,305.74		1,17,796	2.21.173
le Phone         25,875         3,50,724.64         3,76,599         6,025         71,972.74         77,998         77,998           r Vehicle         66,676         1,012         6,334.22         7,346         7,346           r Vehicle         56,676         1,012         6,334.22         7,346         7,346           r Vehicle         32,872         17,372.88         50,245         2,684         6,990.07         9,674           r Admice         34,362         77,372.88         50,245         7,634         6,990.07         9,674           rate         34,362         17,372.88         34,352         4,561         10,881         15,443           rate         5,57,483         5,26,367         -         10,83,851         48,258         2,05,093         7,53351           gible Assets         51,500         18,000         -         10,83,851         48,258         2,05,093         2,53351           are         51,500         18,000         -         69,500         6,502         18,510         2,53,351           are         51,503         54,436         54,753         2,05,093         2,23,603         2,73,603         2,73,602           are         5,04,367	Furniture & Fixtures	1,75,000			2,17,000	7,485	17,608.84		25,094	1,91,906
r Vehicle $66,676$ $1,012$ $6,334.22$ $7,346$ $7,346$ $e$ Equipment $32,872$ $17,372.88$ $50,245$ $5,0342$ $6,930.07$ $9,674$ $e$ Equipment $32,872$ $17,372.88$ $50,245$ $50,245$ $2,684$ $6,990.07$ $9,674$ $rather34,36217,372.8850,24517,372.8834,56210,8819,674rather34,36224,367 10,83385148,2582,05,093 2,53,351sible Assets5,57,4835,26,367 10,833,85148,2582,05,093 2,53,351sible Assets5,57,4835,26,367 10,833,85148,2582,05,093 2,53,351sible Assets5,57,4835,26,367 10,833,85148,2582,05,093 2,53,351sible Assets5,1,50018,000 10,833,85148,2582,05,093 2,53,351sible Assets5,1,4,367 10,83,8506,50218,510 2,53,351sible Assets5,14,367 11,53,35154,7592,23,603 2,78,603sible Assets3,81,9462,27,037 2,050 2,23,603 2,78,602sible Assets         sible Assets  -$	Mobile Phone	25,875	-		3,76,599	6,025	71,972.74		77,998	2,98,601
E Quipment         32,872         17,372.88         50,245         2,684         6,990.07         9,674         9,6736         11,53,351         5,4	Motor Vehicle	66,676			66,676	1,012	6,334.22		7,346	59,330
Tat         34,362          34,362          34,362          34,362          10,881         10,881         15,443         15,433         16,502         18,510         16,533,351         18,510         16,503         16,503         16,503         16,503         16,503         16,503         16,503         16,503         16,503         16,503         16,503         16,503         17,513         12,513,613         12	Office Equipment	32,872			50,245	2,684	6,990.07		9,674	40,571
5,57,483         5,26,367         -         10,83,851         48,258         2,05,093         -         2,53,351           gible Assets             10,83,851         48,258         2,05,093         -         2,53,351           a re          51,500         18,000         -         69,500         6,502         18,510         -         25,012           a re          51,603         11,53,351         54,759         2,23,603         2,78,362           ous Year          3,81,946         2,27,037         6,08,983         8,880         45,879         54,759         54,759	camera	34,362			34,362	4,561	10,881		15,443	18,919
e Assets         51,500         18,000         -         69,500         6,502         18,510         -         25,012           tal         5,08,983         5,44,367         -         69,500         6,502         18,510         -         25,012           tal         5,012         11,53,351         54,759         2,23,603         -         2,78,362           tear         3,81,946         2,27,037         6,08,983         8,880         45,879         54,759	Total	5,57,483	5,26,367	1	10,83,851	48,258	2,05,093	1	2,53,351	8,30,500
51,500         18,000         -         69,500         6,502         18,510         -         25,012           tal         5,08,983         5,44,367         11,53,351         54,759         2,23,603         2,78,362           Year         3,81,946         2,27,037         6,08,983         8,880         45,879         54,759         54,759	Intangible Assets									
6,08,983         5,44,367         11,53,351         54,759         2,23,603         2,78,362           3,81,946         2,27,037         6,08,983         8,880         45,879         54,759	Softwa re	51,500	18,000	1	69,500	6,502	18,510	1	25,012	44,488
3,81,946 2,27,037 6,08,983 8,880 45,879 54,759	Grand Total	6,08,983	5,44,367		11,53,351	54,759	2,23,603		2,78,362	8,74,988
	Pervious Year	3,81,946	2,27,037		6,08,983	8,880	45,879		54,759	5,54,224



# M/S SAROJA PHARMA INDUSTRIES INDIA PVT. LTD

# NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

# 1. SIGNIFICANT ACCOUNTING POLICES :

# (a) **Basis of Preparation of Financial Statements**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention, on accrual basis of accounting and comply with Accounting Standard notified under section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

# (b) Going Concern Assumption:-

The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operations.

# (c) Inventory valuation

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost of inventories is determined on First-in-First-Out (FIFO) basis.

# (d) Use of Estimates

The Preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively.

# (e) <u>Revenue recognition</u>

Revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection.

Other Income is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



# (f) Property, Plant & Equipment

# **Tangible Assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

# **Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

# (g) Depreciation

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

# (h) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

# (i) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on individual investment basis. Long-termatication are carried at cost. However, provision

Reg. No. 153265W 0 0 MUMBAI

for diminution in value is made to recognize a decline other than temporary decline in the value of the investments.

# (j) <u>Taxation</u>

Tax expense comprises of current and deferred. 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 future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

# (k) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

# (I) Earnings per Share

The Company reports basic and diluted earnings per share in accordance with AS-20 "Earnings per Share". Basic earnings per share are computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period by the weighted average number of Equity Shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares.



# M/S SAROJA PHARMA INDUSTRIES INDIA PVT. LTD

# NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31<sup>ST</sup> MARCH, 2020

# 23. Contingent Liabilities not provided for:

Particulars	<u>2020-21</u> Amount in Rs.	<u>2019-20</u> <u>Amount in Rs.</u>
Claims against the company not acknowledged as debts	NIL	NIL
Others	NIL	NIL

# 24. Earning Per Share:

Particulars	<u>2020-21</u> <u>Amount in Rs.</u>	2019-20 <u>Amount in Rs.</u> 16,09,318	
Net profit/(loss) for the year attributable to equity shareholders (Rs.)	73,13,035		
Weighted Average No. of Equity shares outstanding for Basic Earning per share	10,000	10,000	
Weighted Average No. of Equity shares outstanding for Diluted earning per share	10,000	10,000	
Basic Earning per share (face valued of Rs 10/- each) (Rs.)	731.30	160.09	
Diluted earning per share (face valued of Rs 10/- each) (Rs.)	731.30	160.09	

# 25. Related Party Disclosures :

# Key Management Personnel

BIJU GOPINATH NAIR MANISH DASHARATH KAMBLE



# Transactions with Related Parties

Name of Related Party	Nature of Transaction	<u>2020-21</u> Amount in Rs.	<u>2019-20</u> Amount in Rs.
BIJU gopinath nair	Balance at the beginning of the year	40,00,000	48,15,311
	Loan Taken	93,44,000	2,15,389
	Loan Repaid	8,82,408	10,37,700
	Balance at the end of the year	1,24,61,592	40,00,000
	Remuneration	19,20,000	25,20,000
MANISH DASHARATH KAMBLE	Balance at the beginning of the year	11,25,000	NIL
	Loan Taken	43,75,000	50,85,000
	Loan Repaid	38,00,000	39,60,000
	Balance at the end of the year	17,00,000	11,25,000
	Remuneration	12,00,000	13,50,000

# 26. Foreign Exchange Earning and Expense :

Particulars	<u>2020-21</u> Amount in Rs.	<u>2019-20</u> Amount in Rs.
Foreign Exchange earning	5,41,52,453	6,48,000
Foreign Exchange Expenses	14,13,044	44,48,290
Reimbursement of Expenditure in foreign currency	Nil	Nil

- 27. In the opinion of the Board & to the best of their knowledge & belief the value of realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet & the provisions for all the loans & determined liabilities is adequate and not in excess of the amount.
- 28. Segment Information: The Company is engaged in single segment and there are no separate reportable segments as defined in AS-17
- 29. Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation.



- **30.** As per information available with the Company, none of the creditors has confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.
- 31. The Company has considered the possible impact that may arise from CoVID-19, a global pandemic, on the carrying amount of its assets including Property, Plant and Equipment, Inventory and Receivables. In developing the assumptions relating to the impact of possible future uncertainties in global economic conditions because of this pandemic, the Company as at the date of approval of these financial statement has used internal and external sources of information including economic forecasts.

The Company based on current estimates expects that the carrying amount of the above assets will be recovered, net of provisions established. The Company has also assessed the impact of this whole situation on its Capital and Financial Resources, Profitability, Liquidity Position, Internal Financial Controls, etc. and is of the view that based on its present assessment, this situation does not materially impact these financial statement. The impact assessment does not indicate any adverse impact on the ability of the Company to continue as a going concern. However, the impact assessment of CoVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

Considering the Company's nature of business, management does not anticipate any serious challenges/ significant impact on continuity of its business.

- 32. Balances of Loans and Advances and Unsecured Loans are subject to confirmation and reconciliation and consequential adjustments, if any.
- 33. Balances of Debtors, Loans and Advances, Secured Loans, Sundry Creditors & Others are subject to confirmation and reconciliation and consequential adjustments, if any.

As Per Our Report of Even Date

For And On Behalf Of the Board Of

For N H VARIAVA & CO **Chartered Accountants** 

M/s SAROJA PHARMA INDUSTRIES INDIA PVT, LTD

**BIJU NAIR** 

(Director)

MANISH KAMBLE (Director)

DIN -08330223

DIN-08330224

Reg. No. 153265W Niraj Variav MUMBAI Proprietor M.No. 146176 Place: Mumbai Date: 03/09/2021 UDIN: 21146176 AAAADK3121

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info@sarojapharma.com

www.sarojapharma.com



#### NOTICE

209, Ecstasy Business Park, City of Joy Complex, JSD Road, Mulund (W), Mumbai-40008D.

Notice is hereby given that the 04<sup>th</sup> ANNUAL GENERAL MEETING of SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED will be held on Friday, 30<sup>th</sup> September 2022 at 11:30 a.m. at the Registered Office of the Company at 305, Kallash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West Mumbai MH 400080 IN to transact the following business:

#### **ORDINARY BUSINESS:**

 To receive, consider and adopt the audited statement of accounts as at 31st March 2022 and the reports of the Board of Directors and the Auditors.

2. To ratify appointment of Auditors of the Company.

3. Any other business with the permission of the Chair.

By order of the Board of Directors

#### For SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

MANISH DASHARATH KAMBLE DIRECTOR DIN: 08330224



Date: 23rd August 2022 Place: Mumbal

Notes:

 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

The instrument appointing the Proxy, duty completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

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209, Ecstasy Business Park, City of Joy Complex, JSD Road, Mulund (W), Mumbai-400080.



# DIRECTOR'S REPORT

Dear Shareholders,

SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED Mumbai

We have pleasure in presenting the 04th Annual Report together with the Audited Financial Statements of the Company for the Year ended March 31, 2022.

# FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2022:

(Rs. In thousands)

	Current Year 2021-22	Previous Year 2020-2021
Revenue from Operations	5,56,325	3,66,615
Other Income	3,242	851
Total Income :	5,59,567	3,67,466
Less : Purchase and Expenses	5,43,774	3,57,112
Profit/(Loss) before tax	15,793	10,354
Less : Current Tax Expenses	4,376	2,996
Deferred Tax	(16)	(45)
Net Profit/ (Loss) after Tax	11,401	7,313
Add: 1. Balance in Profit and Loss Account	9,259	1,946
2. Other Adjustments	0.00	0.00
Balance Carried to the Balance Sheet	20,660	9,259



Page 1 of 8

Regd. Address :- 305, Kallash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West, Mumbai-400080. SAROJA PHARMA INDUSTRIES INDIA PVT.LTD | CIN NO : U24110MH2019PTC319508

# **OPERATIONS & OVERALL PERFORMANCE**

The Company has a net profit of Rs. 1,14,01,240/- for its financial year 2021-22.

# TRANSFER TO RESERVES

The Company transferred the amount of profit of the financial year 2021-22 to reserve and surplus account.

# STATE OF AFFAIRS / HIGHLIGHTS

- 1. The Company is engaged in the business of Trading.
- There has been no change in the business of the Company during the financial year ended 31st March, 2022.

# CHANGE IN DIRECTORSHIP

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

# DIVIDEND

The directors have not recommended any dividend for the year ended 31st March, 2022 to conserve the resources in long run.

# HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

# WEB LINK OF ANNUAL RETURN

The Company is having website i.e. <u>www.sarojapharma.com</u> and annual return of Company has been published on this website, but the link of the same cannot be provided as the website is under maintenance. As soon as the website gets in active status, stakeholders will be able to check the Annual Return on the home page of the website.

# COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with all the applicable compliances of Secretarial Standards.

# CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

(a) Conservation of Energy, Technology Absorption

At present the Company does not have any manufacturing facilities or any such activities relating to the conservation of energy or technology absorption.

(b) Foreign Exchange Earnings And Outgo

Earning in foreign currency: during the year under review earning in foreign currency as on 31st March, 2022 was Rs. 12,17,42,599/-.



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Expenditure in foreign currency: during the year under review expenditure in foreign currency as on 31<sup>st</sup> March, 2022 was Rs. 7,04,291/-

# DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, based on the representations received, confirms that -

- in the preparation of the annual accounts for the Financial Year 2021-22 the applicable Accounting Standards read with requirements set out under Schedule III to the Act have been followed and that there are no material departures;
- 2. they have, in the selection of the Accounting Policies, consulted the Statutory Auditors and have applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period.
- 3. they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4. They have prepared the annual accounts on a going concern basis.
- They have devised proper systems to ensure compliances with the provision of all applicable laws and that such systems are adequate and operating effectively.
- The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

# BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

# MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

#### DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES

Subsidiary & Consolidated Financial Statements: The Company is not required to consolidate it's Financial Statements for the year ended 31<sup>st</sup> March, 2022 as the Company does not have any subsidiary.

Associates Companies: There is no associate company.



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# LOANS, GUARANTEES AND INVESTMENTS

During the reporting period there were no loans given and guarantees provided by the Company under Section 186 of the Companies Act, 2013.

During the year under review investments were made by the Company and particulars of such investments made are provided in the standalone financial statement.

# RISK MANAGEMENT POLICY

The Risk Management policy is formulated and implemented by the company in compliance with the provisions of the new Companies Act, 2013. The policy helps to identify the various elements of risks faced by the company, which in the opinion of the Board threatens the existence of the Company.

## AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made there under, it is proposed to ratify appointment of M/s. N. H. Variava & Co., Chartered Accountants, having Firm Registration No. 153265W as the Statutory Auditors of the Company.

# **RELATED PARTY TRANSACTIONS U/S 188**

The Company has entered into transactions with related party during the financial year ended 31\* March, 2022 in due compliance with the provisions of the Companies Act, 2013.

# AUDITORS REPORT

There are no qualifications, reservations, or adverse remarks or disclaimers made by the statutory auditors in their report. The statutory auditors have not reported the incident of fraud in the year under review.

# DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares.

# DISCLOSURE RELATING TO SWEAT EQUITY SHARE

The Company has not issued any sweat equity shares and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

# DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme. Hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

#### DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

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# CHANGE IN THE NATURE OF BUSINESS

During the year under review, there are no changes in the nature of the business of the company.

# SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

# CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per the Companies Act, 2013, the said formation of committee is not applicable to the company.

# DIRECTORS & KEY MANAGERIAL PERSONNEL

THERE IS NO CHANGE IN THE DIRECTORSHIP.

# INTERNAL FINANCIAL CONTROL SYSTEM

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are tested by Statutory as well as Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Board. The Board of Directors reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

#### DEPOSITS

The Company has not accepted any Deposits covered under Chapter V of Companies Act, 2013, from the members during the year under review and as such no amount on account of principal or interest on the deposits was outstanding as on the date of the Balance sheet.

# COST RECORD

The provision of Cost audit as per section 148 is not applicable to the Company.

# NUMBER OF BOARD MEETINGS

The Board of Directors met 8 (Eight) times for the financial year ending on 31st March 2021. The details of the Board meetings held are as under:

S/N.	DATE OF BOARD METING	
1,	30th April 2021	
2.	30th June 2021	
3.	16th August 2021	
4.	03rd September 2021	-
5.	02 <sup>nd</sup> December 2021	
6.	19th January 2022	
7.	24th January 2022	
8.	31st March 2022	



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# DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Company follows the provisions of POSH. There is a committee at each of the Company's Units for compliance of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were no incidences of sexual harassment reported during the year under review.

#### ACKNOWLEDGEMENT:

Your directors place on record their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Financial Institutions, Banks, Customers and Vendors during the year under review. Your directors wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees of the company while discharging their duties.

# For and on behalf of the Board SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

Dated: 23<sup>rd</sup> August 2022 Place: Mumbai



M

BIJU GOPINATHAN NAIR CHAIRMAN DIN : 08330223

### FORM NO. AOC -2

# (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature relationship	of N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of th contracts/arrangements/transaction	ne N.A
d)	Salient terms of the contracts or arrangements transaction including the value, if any	or N.A
e)	Justification for entering into such contracts arrangements or transactions'	or N.A
f]	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed General meeting as required under first proviso section 188	

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

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<ol> <li>BIJU GOPINATHAN NAIR</li> <li>MANISH DASHARATH KAMBLE</li> </ol>
ь)	Nature of contracts/arrangements/transaction	<ol> <li>DIRECTOR'S REMUNERATION</li> <li>DIRECTOR'S REMUNERATION</li> <li>UNSECURED LOAN</li> <li>UNSECURED LOAN</li> </ol>
c)	Duration of the contracts/arrangements/transaction	1. NA 2. NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	1. NA 2. NA



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e)	Date of approval by the Board	IN EARLIER BOARD MEETINGS
f)	Amount paid as advances, if any	NA

For and on behalf of the Board SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

Dated: 23.08.2022 Place: Mumbai



Bith

BIJU GOPINATHAN NAIR CHAIRMAN DIN : 08330223

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# AUDITED FINANCIAL STATEMENT

FOR THE ACCOUNTING YEAR

# 2021-2022

OF

# SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

By Auditors: N II VARIAVA & CO Chartered Accountant

B 13, Mahavir Kunj, Ambadi Road, Vasai Road West- 401202

Contact details

CA Niraj Variava, Email: nirajvariava@gmail.com Mobile No. 9960571408

# Acknowledgement Number:465378971020922

#### Date of filing:02-09-2022

		INDIAN INCOME TAX RETURN ACK	NOWLEDGEMENT		
l	Where the da	ata of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, filed and verified] (Please see Rule 12 of the Income-tax F	ITR-3, ITR-4(SUGAM), ITH		Assessment Year 2022-23
P.A	N	ABBCS4207N			
Na	me	SAROJA PHARMA INDUSTRIES INDIA PVT. LTD.			
١d	dress	305, , SHIV SHRISTI TOWER, , GOREGOAN LINK	ROAD, . MULLIND WEST	. MUMBAL, 19-	Maharashtra , 01-India , 40008
ta	tus	Private Company	Form Namb	er	ITR-6
ik	ed u/s	139(1) Return filed on or before due date	e-Filing Ack	nowledgement Nu	mber 465378971020922
	Current Ye	ar business loss, if any		1	
-	Total Incor	nç			1,57,29,610
A - CURCERNAL	Book Profi	t under MAT, where applicable		2	1,57,93,08
MILL MILL	Adjusted T	otal income under AMT, where applicable		3	1
IN STREET	Net too pey	white		4	43,75,97
	Interest and	l Fcc Payable		5	1
ALL NUMBER OF	Total tax, in	nterest and Fee payable		6	43,75,97
	Taxes Paid			7	44,92,97
	(+)Tax Pay	able /(-)Refindable (6-7)		8	(-) 1,16,990
	Accreted In	come as per section 115TD		9	
	Additional	Tax payable u/s 115TD		10	
	Interest pay	able ws 115TE		11	i
	Additional '	Tax and interest psyable		12	(
	Tax and inte	erest paid		13	0
	(+)Tax Paya	able /(-)Refundable (12-13)		14	0

This return has been digitally signed by BIJU GOPINATHAN NAIR in the capacity of Director having PAN ADBPN4487C from IP address 182.57.76.8 on 02-09-2022 16:12:39

DSC SL No & Issuer 2916751 & 50842511CN=Capricom CA 2014, OU=Certifying Authority, O=Capricom Identity Services Pvt Ltd., C=IN

System Generated



Barcode/QR Code

ABBC\$4207N06465378971020922489A651F6B374BA1AEBDFC3320F3BD99E4D001E1

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



# A.Y. 2022-2023

Name : SAROJA PHARMA INDUSTRIES INDIA PVT. LTD.

Previous Year : 2021-2022

PAN : ABBCS 4207 N

Address

: 305, SHIV SHRISTI TOWER, GOREGOAN LINK ROAD, MULUND WEST, MUMBAI - 400 080

### Status : Domestic Company D. O. I. : 14-Jan-2019

Statement of Income Rs. Rs. Rs. Profits and gains of Business or Profession Business-1: SA Net Profit Before Tax as per P & L a/c 1.57.03.087 Add: Inadmissible expenses & Income not included Depreciation debited to P & L a/c 4.55.265 Adjusted Profit of Business-1 1,62,49,352 Total income of Business and Profession 1,62,49,352 Less: Depreciation as per IT Act 4 5,19,744 Income chargeable under the head "Business and Profession" 1.57,29,608 Total Income 1,57,29,608 Total income rounded off u/s 288A 1.57.29.610 Tax on total income 39,32,403 Add: Surcharge 2.75.268 Tax with Surcharge 42,07,671 Add: Cess 1,68,307 Tax with surcharge and cess 43,75,978 Minimum Alternative Tax 1 26.36.182 Net Tax 43,75,978 TDS 2 4,42,972 Advance Tax 3 40,50,000 Total prepaid taxes 44,92,972 Refund Due 1.16,990 Schedule 1 Financial statements are drawn as per Ind AS? No Minimum atternative tax Net profit before tax as per P & L A/c 1.57.93.087 Less: Provision for Tax in P&L A/c 43,91,847 Net profit after tax (A) 1.14.01.240 Additions (if considered in Profit and Loss account)

Income Tax including Interest

Deferred Tax debited to P& L A/c



43,75,978 15,869

Total additions (B)		43,91,847
Book Profit (A + B - C)		1,57,93,087
Mat on book profit		23,58,963
Mat with SC & Cess on book profit		26,36,182
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?	No	
Depreciation debited to P & L a/c (For 29B only)	4.5	6,265
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c	Yes	747277

#### Schedule 2

TDS as per Form 16A Deductor, TAN

Deductor, TAN	TDS	TDS claimed	Gross receipt
	deducted	in current year	offered
Divi"s Laboratories Limited, TAN- HYDD00401C	30,181	30,181	3.01,80,600
Hemani Industries Limited Unit III, TAN- BRDH01606D	12,581	12,581	1,25,80,679
Heranba Industries Limited, TAN- SRTH01177B	20,298	20,298	2.02,98,418
Master Health Care, TAN- PTLM17562G	993	993	9,93,000
Modepro (india) Private Limited, TAN- MUMM09081C	11,936	11,936	1,19,33,597
Precise Biopharma Private Limited, TAN- MUMP23116C	43,532	43,532	4,35,33,000
Sanpra Synthesis Private Limited, TAN- VPNS15790F	5,433	5,433	54,32,650
Sifton Drugs, TAN- HYDS13021B	7,478	7,478	74,77,250
The Saraswat Co-operative Bank Ltd., TAN- MUMT22225A	9,351	9,351	84,923
Vineet Laboratories Limited, TAN- HYDV14825G	6,701	6,701	67,016
Vineet Laboratories Limited, TAN- HYDV14825G	55,307	55,307	5,53,06,603
Vineet Life Sciences Private Limited, TAN- HYDV16870A	54.385	54,385	5.43,85,415
Vipul Life Science Limited, TAN- MUMV04981E	148	148	1,47,760
Yashasvi Pharma Chem, TAN- MUMY03610F	4,751	4,751	47,32,420
Total	2,63,075	2,63,075	24,71,53,331
Tax collected at source			
Collector & TAN	TCS	TCS claimed	Expenditure

			CHIMIC CONTRACTOR OF THE
	collected	in current year	as per 26AS
Amvigor Organics Private Limited, TAN- MUMA44286E	1,851	1,851	10,60,016
Base Metal Chemicals, TAN- BRDB00790G	389	389	3,89,400
Daurala Sugar Works A Unit Of Dem Shri Ram Industries Ltd. TAN- MRTD00083G	8,161	8,161	81,61,028
Dhirajlal Jamnadas Shanghvi, TAN- MUMD07690E	332	332	3,32,052
Eburon Organics (india) Private Limited, TAN- SRTE00182A	1,239	1,239	12,39,000
Industrial Solvents & Chemicals Pvt. Ltd., TAN- BRDI00325D	3,270	3,270	32,70,642
Kadillac Chemical Pvt. Ltd., TAN- BRDK00481F	32,742	32,742	3,27,40,074
Kajay Remedies Pvt Ltd, TAN- MUMK07437D	1,670	1,670	16,69,700
Kutch Chemical Industries Limited, TAN- DELK05171F	4,851	4,851	48,48,185
Company and Accounts			

Modepro (india) Private Limited, TAN- MUMM09081C	218	218	2,18,300
Mody Autocorp Private Limited, TAN- MUMM45508B	17,999		17,99,900
Punjab Chemicals And Crop Protection Limited, TAN- PTLP10387G	10,538	10,538	1,05,37,400
Siflon Drugs, TAN- HYDS13021B	38,000	38,000	3,80,00,634
Sovika Chemicals Pvt.ltd., TAN- MUMS36884B	5,395	5,395	54,00,283
Vinati Organics Limited, TAN- MUMV10590G	1,869	1,869	18,69,119
Yashasvi Pharma Chem, TAN- MUMY03610F	51,373	51,373	5,13,69,987
Total	1,79,897	1.79.897	16,29,05,720
Grand Total	4.42.972	4,42,972	
Schedule 3			
Advance tax paid			
Name of the Bank and BSR Code	Date of deposit	Challan Sl.no.	Amount

IDBI Bank-6910333	15-Jun-21	50999	10,00,000
IDBI Bank-6910333	14-Sep-21	59013	15,00,000
IDBI Bank-6910333	14-Dec-21	58007	15.00,000
IDBI Bank-6910333	14-Mar-22	53327	50,000
Total tax			40,50,000

Bank A/c for Refund: Saraswat Cooperative Bank Limited 026500100004765 IFSC: SRCB0000026

For SAROJA PHARMA INDUSTRIES INDIA PVT. LTD.

Date : 02-Sep-2022 Place : MUMBAI

Authorised Signatory



Ar UARIALA Ar UARIALA Ar Man. No. 16515 Munbai Munbai Brey Accounting

R

[ SAROJA PHARMA INDUSTRIES INDIA PVT. LTD.]

Total 7. Plant/ Machinery 40%; 10. Intangible assets 25% devices. computer, energy saving covered in other blocks, cars... 5. Plant/ Machinery 15%: not Block 4. Furnitures/ fittings 10%: Depreciation as per Income Tax Act Rate 40% 25% 15% 10% WDV as on (put to use) (put to use) 4, 17, 079 8,03,317 1,94,409 1,49,642 O1-Apr-42,187 2021 Oct-2021 2,86.399 2,86,399 Additions up to 03- after 03-Oct 27,36,724 23,45,737 3,72,987 Additions 18,000 2021 Deletions 27,62,816 38,26,440 8,09,028 1,94,409 60,187 Total Depreciatio 5,19,744 2,49,014 2,38,482 12,797 19,441 3 WDV as on 33,06,695 25,24,324 5,60,014 1,74,968 31-Mar-47,390 2022

Y. 2022-2023

Schedule 4



N H VARIAVA

& Co.

Chartered Accountants

# INDEPENDENT AUDITOR'S REPORT

# TO THE MEMBERS OF SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

# Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of Saroja Pharma Industries India Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and statement of cash flow for the year ended on that date, and a summary of the 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 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 31 March 2022 and its profit / (loss) and statement of cash flow for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

# Management's Responsibility for the Financial Statements

The Company's Board of Directors is 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 statement of cash flow of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting principles in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to financial statements that give a true and fair view and are free from material misstatement, whether due to financial or error.

propreparing the financial statements, management is responsible for assessing the Company's at continue as a going concern, disclosing, as applicable, matters related to going concern and using the continue as a going concern and using the content of the

or has no realistic alternative but to do so.

The Board of Directors are 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 financial controls relevant to the audit in order to design audit
    procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also
    responsible for expressing our opinion on whether the Company has adequate internal financial controls
    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 standalone financial statements represent the underlying transactions and
    events in a manner that achieves fair presentation.

# Report on Other Legal and Regulatory Requirements

 As required by the Companies (Auditor's Report) Order, 2020 ("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 Automatical Astronomy on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

a) We have sought and obtained all the information and explanations which to the best of our standard which to the best of our standard 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, statement of cash flow including Statement of Changes in Equity dealt with by this Report are in agreement with the relevant 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.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- 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;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - The Company has disclosed the impact of pending litigations, if any on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

REALING Based on audit procedures which we considered reasonable and appropriate in the Reg. 155255 concentrations under sub-clause (a) and (b) contain any material mis-statement.

Accorbe company has not declared or paid any dividend during the year in contravention of the

provisions of section 123 of the Companies Act, 2013.

b) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For N H VARIAVA & CO. Chartered Accountants Firm's registration number: 153265 Rog. 152055W Mem. No. 143175 \* Niraj Variava Mumbui Proprietor Paul Acco Membership number: 146176 Place: Mumbai

Date : 23<sup>rd</sup> August 2022 UDIN: 22146176APPPJV8253

# ANNEXURE - A Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Saroja Pharma Industries India Private Limited of even date)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

## (I)

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. The Company has proper records showing full particulars of intangible assets
- b. The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of once in a year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- c. According to the information and explanations given to us, the records examined by us and based on the examination of the company do not have immovable property in name of company as on 31/03/2022.
- d. The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- c. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company

### (11)

- a. Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; We have not found any discrepancies of 10% or more in the aggregate for each class of inventory.
- b. The quarterly returns or statements filed by the company with banks or financial institutions are in agreement with the books of account of the Company.
- (III) During the year, the company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties,

Mumbel granted any loans or provided any guarantees or given any security or made any investments to Mumbel granted any loans or provided any guarantees or given any security or made any investments to or accord which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

- (V) The Company has not accepted any amounts which are deemed to be deposits and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder.
- (VI) As explained to us, the central Government of India has not specified the maintenance of cost records under sub- section (1) of section 148 of the Act for any of products of the company. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to the company..

### (VII)

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 excîse, 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 reporting date 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.
- (VIII) In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

# (IX)

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- b. In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender
- c. The term loans were applied for the pupose which they were obtained
- d. In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- e. In our opinion and according to the information and explanations given to us, the company has not RIAV taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries,

Non-decomposition and according to the information and explanations given to us, the company has not Non-decomposition and according to the information and explanations given to us, the company has not Non-decomposition and according to the pledge of securities held in its subsidiaries, joint ventures or neuropassociate companies

- (X)
  - a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company
  - b. The Company has not made any preferential allotment of shares. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company

(XI)

- a. We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year
- b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As auditor, we did not receive any whistle- blower complaint during the year.
- (XII) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (XIII) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been Disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company
- (XIV) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (XV) 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.

#### (XVI)

6d And

- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The company is not a Core Investment Company (CIC) as defined in the regulations made by the

Manufaction and explanations received, the group does not have any CIC as part of the manufaction and explanations received, the group does not have any CIC as part of the

- (XVII) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (XVIII) There has been no resignation of the previous statutory auditors during the year.
  - (XIX) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
  - (XX) The provision of section 135 of the Companies Act, relating to Corporate Social Responsibility are not applicable to the company.
  - (XXI) The company has not made investments in subsidiary or associate company. Therefore, the company is not required to prepare consolidated financial statement.

For N H VARIAVA & CO. **Chartered Accountants** Firm's registration number: 153265 WAV Reg. 103269W Mam, No. 148176 (Runaba) Niraj Variava Proprietor 90 Acco Membership number: 146176 Date : 23rd August 2022 UDIN: 22146176APPPJV8253

# ANNEXURE - B Report under the Companies (Auditor's Report) Order, 2020

Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the financial 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 based on 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. 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 the 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.

#### Auditor's 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 as specified 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 manuared and if such controls operated effectively in all material respects.

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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 judgement, 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) pertains 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 iff conditions or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, to the best of our information and according to the explanations given to us 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, 2022, based on 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 N H VARIAVA & CO. Chartered Accountants Firm's registration number: 153265 WAV4 Niraj Variava Proprictor Membership number: 146176 Date : 23<sup>rd</sup> August 2022 UDIN: 22146176 APPPJV8253

		UES INDIA PVT. LTD 19PTC319508	
		31st MARCH, 2022	
	NOTES	31ST MARCH, 2022 Amount (Rs.)	31ST MARCH, 2021 Amount (R5.)
EQUITY & LIABILITIES:			
SHAREHOLDERS' FUNDS			
Share Capital	2	1,95,99,132	1 00 00
Reserves and Surplus	3	2,06,60,623	1,00,00 92,59,38
NON CURRENT LIABILITIES			
Deferred Tax Liablity	4	33,787	17.01
Long Term Borrowings	5	1.69.71.140	17,91
CURRENT LIABILITIES			
Short Term Borrowings	6	4,44,16,362	3,01,76,51
Trade Payables	7	5,30,51,932	4,15,02,44
Other Corrent Liabilities	8	2,41,694	2,72,43
Short Term Provisions	9	1,44,177	9,10,35
TOTAL		15,51,18,847	8,22,39,04
ASSETS:			
NON CURRENT ASSETS			
Fixed Assets	1.0		
i) Tangible Assets		34,16,263	8,30,50
ii) Intangible Assets		25,583	44,48
Deferred Tax Assets			1.12.000
Loug Term Investment	11	3,92,166	25,000
URRENT ASSETS		41517 A5529783	
Inventories	12	46,65,229	65,61,000
Trade receivables	13	13,97,98,544	7,22,35,13
Cash and Cash Equivalents	14	26,46,362	41,292
Short-Term Loans and Advances	15	24,66,100	5,02,153
Other current assets	16	17,08,600	19,99,47
TOTAL		15,51,18,847	8,22,39,044
lotes Forming Part of Financial Statements	1-33		

For N H Variava/& Co VARIAVA Rog. 153266W Mum. No. 146178 Wumbal ÷ Chartered Accountant (Firm Registration No.15326533) d AG CAN? .

Niraj Variava Proprietor Membership No. 146176 Place : Mumbai Date : 23rd August 2022 UDIN: 22146176APPPJV8253 For and on behalf of the Board of Directors

Darley MIN.

MANAGING DIRECTOR

BUU NAIR

DIRECTOR MANISH KAMBLE

DIN-08330224

DIN -08330223

### SAROJA PHARMA INDUSTRIES INDIA PVT. LTD

CIN - U24110MH2019PTC319508

# STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022 NOTES 31ST MARCH, 31ST MARCH, 2022 2021 Amount (Rs.) Amount (Rs.)

		Amount (Rs.)	Amount (Rs.)
INCOME			
Revenue from operations	17	55,63,25,324	36,66,15,381
Other Income	18	32,41,785	8,51,460
Total Income (I)		55,95,67,109	36,74,66,841
EXPENSES			
Purchases		48,31,50,992	32 40 24 810
Direct Expenses	19	1,81,59,718	32,40,74,819
Changes in Inventories	20	18,95,771	1,32,29,862
Employee Benefit Expenses	21	1,14,17,458	(38,92,260)
Finance Costs	22	73,09,006	84,88,848 29,01,414
Depreciation	10	4,56,265	
Other Expenses	23	2,13,84,812	2,23,603 1,20,85,941
Total Expenses (II)		54,37,74,022	35,71,12,227
Profit for the year before Tax	(I - II)	1,57,93,087	1,03,54,614
Tax Expenses :			
Current Tax		43,75,978	29,96,428
Deferred Tax		(15,869)	(45,151)
Profit/(Loss) for the period		1,14,01,240	73,13,035
Earning per equity share:			
Basic		68.72	731.30
Diluted		68.72	731.30
Notes Forming Part of Financial Statements	1-33		

As per our report of even date



Niraj Variava Proprietor Membership No. 146176 Place - Mumbai Date : 23rd August 2022 UDIN: 22146176APPPJV8253 For and on behalf of the Board of Directors

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MANAGING DIRECTOR BIJU NAIR DIN -08330223

DIRECTOR

MANISH KAMBLE DIN-08330224

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VARIAVA Chartered Accountants (Firm Registration North AND ISSESSI 0 Man. No. 142470 A Mumbai Sie Niraj Variava Proprietor POT ACCON Membership No. 146176 Piace Mumbai Date : 23rd August 2022 UDIN: 22146176APPPJVR253

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Image: State of the second detection other core outh         ISET MARCH, 5022         State MARCH, 2022           d, Details of shareholders helding more than 5% chores in the company         3187 MARCH, 5022         3187 MARCH, 2022           d, Details of shareholders helding more than 5% chores in the company         3187 March, 2022         3187 March, 2022           MAXIME DOPINATIONAL         2.22,822         96,67         7,000           NAME DOWINATIONAL         2.23,522         100,000         1           e. Details of Sharehold by Promotors at the red of the year         3167 March, 2022         3167 March, 2021           Promoter mum         March, 2022         100,000         1         30,000           e. Details of Sharehold by Promotors at the red of the year         3167 March, 2022         3167 March, 2021           Promoter mum         March, 2022         100,000         1         30,000           e. Details of Sharehold by Promotors at the red of the year         3167 March, 2021         3168 March, 2021           Promoter mum         March, 2022         100,000         1,000         1           Add Add Add Add Add Add Add Add Add Ad		C. Aggregate number of bonus shares transitive date:	forming, shares	timed for consi	decation other the	n rush and shares bought	hack during the period of five years i	immediately amending the
Eppley skows illustiation other time outs         2,15,822           d. Defails of shareholders belding more that 5% shares in the company         31 of March 2022         31 of March 2022           BLO COPERATE INALIA         2,25,822         100,000         56 of Inalian of Shareholders 100 of the year           BLO COPERATE INALIA         2,25,822         100,000         50,000         10,000           A Defail of Shareholders belding more that 5% shares in the company         31 of March 2022         31 of March 2023         100,000         10,000           n Defail of Shareholders beld by Promoters at the role of the year         2,25,822         100,000         90,000         1           Promoter mane         Numbers         31 of March 2022         31 of March 2021         31 of March 2021           Promoter mane         Numbers         31 of March 2022         100,000         10,000         10000           MANSKI DATIONATION Complex in the Statement of the year         31 of March 2022         100,000         10000         10000         10000           March 2023         100,000         1,33         2,000,000         100,000         100,000         100,000         100,000         10,000         10,000         10,000         10,000         10,000         10,000         10,000         10,000         10,000         10,000								unuscound bretenting enti-
d. Details of sharehilders belding more than 5% dures in the company           A. Details of sharehilders belding more than 5% dures in the company           More that the state of the st		and the first of the second					122	a
Bits March, 2022         31st March, 2022         31st March, 3073           BUD GOPINATE NAIR         2,22,822         98,671         7,000           Yotal         2,22,822         98,671         7,000           Yotal         2,22,822         100,000         1           * Details of Sharea held by Promotions at the read of the year         98,671         7,000           * Details of Sharea held by Promotions at the read of the year         98,671         2,000           * Details of Sharea held by Promotions at the read of the year         98,671         2,000           * Details of Sharea held by Promotions at the read of the year         98,671         1,000           * Details of Sharea held by Promotions at the read of the year         91,610,000         1           * Promotion mane         Numbers         96 of balding fluring the fluring the f							122	318T MARCH, 2921
March, 2022         March, 2022         Members         Nombers			for consideration	m rither then outh			JIST MARCH, 2022	a
HAU ODPINATE NAIR         Numbers         % of babling         Numbers         % of sol           MANISH DASH ARATH NAMBLE         2,22,822         98,67         7,000         133         2,000           Your         2,25,522         98,67         7,000         133         2,000         1           Your         2,25,522         190,60         133         2,000         1         1           * Datalls of Shares beld by Promotore at the end of the year         95 of balding         % Change         95 of balding         %         % of balding	1 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Equity dome allottud or faity post-up					JIST MARCH, 2022	318T MARCH, 2921
DUC ODPERATE AND L     2/2/2/2/2     98.67     7,000       MACHTER DOWNARKATER KAMMAL     3,000     1,33     2,000       Yold     2,2/5/22     190.00     90.000       A Detail of Sharen beld by Promotors at the red of the year     91.000     91.000       *     Detail of Sharen beld by Promotors at the red of the year     91.000     91.000       *     Detail of Sharen beld by Promotors at the red of the year     91.000     91.000       *     Detail of Sharen beld by Promotors at the red of the year     91.000     91.000       *     Detail of Sharen beld by Promotors at the red of the year     91.000     91.000       *     Detail of Sharen beld by Promotors at the red of the year     91.000     91.000       BLU GOPICATH NAR     2.22,022     08.67     1.082     7.000       Ital     3,000     1.33     .     3.000     3.000.00       Ital     2.25,022     190.90     106.00     10.000       Reserve & Starphag     3.000,00     106.00     10.000       Reserve & Starphag     92.299.383     19.4       Barghan (Parth Barcha, 200.000     100.00     10.000       Reserve & Starphag     92.299.383     19.4       Deaf (Grang Scheder sym     92.299.383     19.4       Deaf (Grang Scheder sym		Equity dome allottud or faity pool-up			any		JIST MARCH, 2022	318T MARCH, 2921
Votal     2.059     2.000       e. Details of Shares held by Promotors at the read of the year     9100.00     100.00       Premoter name     Numbers     91 of Shares, 1921       Premoter name     Numbers     95 of balding       BID (OOPNATH NAIR     2.22,872     08 67       Alv23SELDAGLARATH NAIR     2.22,872     08 67       Alv23SELDAGLARATH KANGLE     3.000     7.000,00       Alv23SELDAGLARATH KANGLE     3.000     100,00       State Starsets, 1921     100,00     100,00       Base or lot finance at the statement of Versite and Lang     92,59,383     194,       Balance or prior finance at the statement of Versite and Lang     92,59,383     194,       Balance or prior finance at the statement of Versite and Lang     92,59,383     194,       Balance or prior finance at the statement of Versite and Lang     92,59,383     194,       Balance or prior finance at the statement of Versite and Lang     92,59,383     194,       Balance or Of finance at the statement of Versite and Lang     92,59,383     194,       Balance or Of finance at the statement of Versite and Lang     92,59,383     194,       Balance or Of finance at the statement of Versite and Lang     92,59,383     194,       Balance or Of finance at the statement of Versite and Statement New     93,797     1       Detest of Lang Lang </td <td>the the set of the set of the set</td> <td>Equity dome allottud or faity pool-up</td> <td></td> <td></td> <td>siny 31ar Marx</td> <td>h. 2022</td> <td>3181 MARCH, 3022 2,15,822 31at Mar</td> <td>318T MARCH, 2921</td>	the the set of the set of the set	Equity dome allottud or faity pool-up			siny 31ar Marx	h. 2022	3181 MARCH, 3022 2,15,822 31at Mar	318T MARCH, 2921
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State March, 2022         31et March, 2021           Promener mime         Numbers         % of holding	Character of the	Equity dome albertad or fatty produce d. Details of shareholders holding mor HLR/ GOPINATH NAIR MANDER DABILARATH KAMBLE			Numbers 2,22,822 3,000	h, 2022 % of holding 98.67 1.33	3151 MARCE, 2022 2,15,822 31st Mar Numbers 7,000 2,000	318T MARCH, 2921
Promoter name     Numbers     % of balding     % Change during the during the starting the       BUU 00090ATH MAIR     2.22,822     08.67     1.082     7.000     7.000.00       Fortal     2.22,822     08.67     1.082     3.000     3.000.00       Fortal     2.25,822     100.00     100.00     100.00       Fortal     2.25,822     100.00     100.00     100.00       Secure 6. Surplus     3.25,822     100.00     100.00     100.00       Balence on pro for formosile storougaty     92.59,183     159.4       Deofer (loss) for during the store on pro for formosile storougaty     92.59,183     159.4       Profix of Tax Assess (Plana     2.06.60.623     92.4       Defix of Tax Assess (Plana     35.787     1       Total     3.3.787     1       Long Term Barrowings     35.787     1       Secured Loans Repayable on Demand Sacasse Loco, Band Lot     30.00.000     18.90.000       Total     30.00.000     18.90.219     10.0000       Descured Loans Repayable on Demand Asis Buil Long     30.00.000     18.90.219       Secured Loans Repayable on Demand Asis Buil Long     23.63.965     23.63.965       Division Tax Could Line Montal     23.63.965     23.63.965       Division Tax Could Line Montal     23.63.965     <	The state	Equity shares allottad or faily pool-op d. Details of shareholders bolding mor HER GOPINATH NAIR MANISH DASHARATH KAMINE Total	e thun 5% sh	ares in the comp	Numbers 2,22,822 3,000	h, 2022 % of holding 98.67 1.33	3151 MARCE, 2022 2,15,822 31st Mar Numbers 7,000 2,000	3187 MARCH, 2921 
HUL GOOPINATH NATE         2.223/822         OK 67         1.082         7,000         7,000,00           MAX3SEL DARTIARATII RABBILE         3,000         1.082         7,000         7,000,00         7,000,00           Istal         2,225,822         100,00         100,00         10,000         10,000           Surplass         Surplass         92,59,383         19,4           Definition (Derived) in the Statement of Versite and Less         92,59,383         19,4           Balance as per bord florendel statements         92,59,383         19,4           Definition (Derived) in the Statements of Versite and Less         92,59,383         19,4           Definition (Derived) in the Statements of Versite and Less         92,59,383         19,4           Definition (Derived) in the Statements of Versite and Less         92,59,383         19,4           Definition (Derived) in the Statements of Versite and Less         92,59,383         19,4           Definition         2,000,0023         92,59         92,59           Tetal         Reserves and Surplus         33,787         1           Jong Term Burrowings         33,787         1         10,00,000           Surgenet Loans Repayable on Demand         33,69,632         23,55,653         10,00,000           Surgenet	Character of the	Equity shares allottad or faily pool-op d. Details of shareholders bolding mor HER GOPINATH NAIR MANISH DASHARATH KAMINE Total	e thun 5% sh	ares in the comp due year	31af Marc Numbers 2,22,823 3,000 2,25,822	h, 2022 % of holding 98.67 1.33	3181 MARCH, 3022           2,15,822           31ar, Mar           Numbers           7,000           2,000           10,000	318T MARCH, 2921 
MANSELTANTIARATTI KANDULE     3,000     1,33     1,000       Total     2,25,822     100,00     100,00       Receive 3, Surplus     3,000     3,000       Surplus (Tartistic with Statement of Versite and Laws     92,59,383     154,4       Bilance as per for filemoid statement     92,59,383     154,4       Define (Tartistic with the Statement of Versite and Laws     92,59,383     154,4       Define (Tartistic with the Statement of Versite and Laws     92,59,383     154,4       Define (Tartistic with the Statement of Versite and Laws     92,59,383     154,4       Define (Tartistic with the Statement of Versite and Laws     92,59,383     154,4       Define the statement of Versite and Surplus     92,59,383     154,4       Define the statement of Versite and Laws     92,59,383     154,4       Define the statement of Versite and Laws     92,59,383     154,4       Define the statement of Versite and Laws     92,59,383     154,4       Define the statement of Versite and Surplus     33,787     1       Define the statement of Versite and Surplus     33,787     1       Total     100,00,000     18,99,1201     10,00,000       Surplus the statement of Versite and Surplus th	Character of the	Equity dome albertal or fatty produce d. Details of shareholders holding mor HDU GOPINATEINAGE MANUAL DASHARATEI KAMBLE Total e. Details of Shareo held by Promotory	w thus 5% of 	ares in the comp the year 31st Murch, 20	31af Marc Numbers 2,22,822 3,000 2,15,812	h, 2022 36 of holding 98.57 1.33 100.80	31st MARCE, 2022 2,15,822 31st Mass Numbers 7,000 2,000 30,000	3187 MARCH, 2921
Total     X,25,822     100,00     100,00       Hourses & Surplise       Surplise/DetFick/ in the Statement of Fronte and Long       Bulance are per bott formodel statements       Post (1995) for direction of statem	The second s	Equity dome albumation forty produces d. Details of shareholders holding more HDU GOPINATEINAGE Startish DASHARATEI KAMBLE Total e. Details of Shares held by Promotory Premoter name	w thus 5% of the red of a Nurobers	the year 31st March, 20 95 al balding	Numbers Numbers 2,22,822 3,000 2,15,812 22 % Change during the	h, 2022 36 of fadding 98.67 1.33 100.80 Numbers	31ST MARCE, 2022           2,15,822           31st Mase           Numbers           7,000           2,000           31st Start           31st Start	318T MARCH, 2921 
Sarginal (Deffek) in the Statessent at Fronte and Lana     92,59,383     194, 1,14,01,240       Balance or per bot florencied statements     92,59,383     194, 1,14,01,240       Deffect(linesk line dae year     2,00,00,0157     92,57       Tetal Reserves and Surplus     2,06,00,023     02,50       Deffectorist Tax Ansate New     33,787     1       For Depression     33,787     1       Total     33,787     1       Long Term Barrowings     33,787     1       Secured Loans Repayable on Hemmid     10,00,000     10,99,139       Sweenst Co-Op Hank Lid Cor Loan     23,45,663     23,45,663       Definition Repayable on Distantic     23,45,663     23,45,663       Statis Rank Long     23,45,663     23,45,2928       Definition Repayable on Distantic     23,45,663     23,45,2928       Diag Term Repayable on Distantic     23,45,663     23,45,663       Statis Rank Long     23,45,663     23,45,2928       Diag Term Repayable on Distantic     23,45,663     23,45,2928       Diag Term Repayable on Distantic     23,45,2928     23,450,050       Statis Rank Long     23,45,2928     23,450,050       Diag Term Repayable on Distantic     23,45,2928     23,450,050       Diag Term Repayable on Distantic     23,450,050     23,450,050 <t< td=""><td>The second s</td><td>Equity shares allottad as Eddy poolsop d. Details of shareholders bolding mor HDU GOPINATH NAIR MANISH DASHARATH KAMBLE Total * Details of Shares held by Promotors Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE</td><td>w thus 5% sha set the read of a Nurabera 2.22,872</td><td>the year 31st Murch, 20 95 al bolding 08 57</td><td>31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682</td><td>b. 2022 % of holding 98.67 1.33 100.80 Numbers 7,000</td><td>3181 MARCE, 2022           2,15,822           31st Max           Numbers           7,000           2,000           36,000           31st Max           91st Max           7,000           2,000           31st Max           94s of holding           7,000.00</td><td>3187 MARCH, 2921 </td></t<>	The second s	Equity shares allottad as Eddy poolsop d. Details of shareholders bolding mor HDU GOPINATH NAIR MANISH DASHARATH KAMBLE Total * Details of Shares held by Promotors Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE	w thus 5% sha set the read of a Nurabera 2.22,872	the year 31st Murch, 20 95 al bolding 08 57	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b. 2022 % of holding 98.67 1.33 100.80 Numbers 7,000	3181 MARCE, 2022           2,15,822           31st Max           Numbers           7,000           2,000           36,000           31st Max           91st Max           7,000           2,000           31st Max           94s of holding           7,000.00	3187 MARCH, 2921 
Balance as per bot freenoid stotements     92,59,383     15,4       Dedfor (look) for the year     1,14,01,240     75,1       Clowing bilance     3,00,00433     92,59       Tetal Reserves and Surplus     2,06,00,623     09,5       Dedfor of Cook Americ (Nex)     3,00,00433     92,59       For Dependention     33,707     1       Total     33,707     1       Long Term Entrowings     33,707     1       Secured Loans Repayable on Demand     30,00,000     13,98,100       Sweened Loans Repayable on Demand     30,00,000     13,98,100       Surgest Co-Cp, Bank Ltd, Cor Lean     23,45,663     23,45,663       Day Pinnee Loans Loans     23,45,663     23,45,663       Day Pinnee Loans     23,45,663     23,45,663 <td>The second s</td> <td>Equity shares allottad as Eddy poolsop d. Details of shareholders bolding mor HDU GOPINATH NAIR MANISH DASHARATH KAMBLE Total * Details of Shares held by Promotors Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE</td> <td>w thus 5% ske st the red of a Nurabera 1,22,872 3,809</td> <td>the year 31st March, 20 % af balding 08 67 1.33</td> <td>31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682</td> <td>b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000</td> <td>3181 MARCE, 2022           2,15,822           31st Marce           Numbers           7,000           31st Marce           95 of habiling           7,000,00           31st Marce</td> <td>318T MARCH, 2921 -6, 3022 -8, 5022 </td>	The second s	Equity shares allottad as Eddy poolsop d. Details of shareholders bolding mor HDU GOPINATH NAIR MANISH DASHARATH KAMBLE Total * Details of Shares held by Promotors Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE	w thus 5% ske st the red of a Nurabera 1,22,872 3,809	the year 31st March, 20 % af balding 08 67 1.33	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	3181 MARCE, 2022           2,15,822           31st Marce           Numbers           7,000           31st Marce           95 of habiling           7,000,00           31st Marce	318T MARCH, 2921 -6, 3022 -8, 5022 
Pacific (large file date yrm     1,14,01,220     75,1       Counter bilance     3,00,000,023     92,5       Tetral Reserves and Surplus     2,06,00,023     02,8       Definition     33,787     1       For Depreciation     33,787     1       Total     33,787     1       Long Term Barrowings     33,787     1       Secured Loans Repayable on Bernand     30,90,000     18,98,159       Secured Loans Repayable on Demand     10,90,000     18,98,159       Voisscured Loans     23,45,663     23,45,663       Buigt Pleases Lod-Loan     23,45,663     23,45,663       Dail Bark Loan     23,45,663     23,45,663       Dail Bark Loan     23,45,663     23,45,663		Equity elementation at faity produces d. Details of shareholders holding more HDU OOFINATH NAME MANUSH DASHARATH KAMBLE Foto Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE Foto RECORPERATH NAIR	w thus 5% of the root of a Nurabera 2.22,822 3.009 2.25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	3181 MARCE, 2022           2,15,822           31st Marce           Numbers           7,000           31st Marce           95 of habiling           7,000,00           31st Marce	3187 MARCH, 2921 
Total Reserves and Surplus     2,06,60,623     92,5       Define ced Tax, Assemi (Ser) For Degeneration     2,06,60,623     02,8       Define ced Tax, Assemi (Ser) For Degeneration     33,707     1       Total Long Term Barrowings     33,707     1       Secured Loans Repayable on Demand Secured Loans Repayable on Demand Axis Bask Loan     30,90,000     10,90,000       Unsecured Loans Repayable on Demand Axis Bask Loan     23,45,663     23,45,663       Daig Pinases Lid-Lean     23,45,663     23,45,663       Daig Pinases Lid-Lean     23,45,663     23,45,663		Equity stance attential as failly produces d. Details of shareholders bolding mor- HDU GOPINATH NAIR MANISH DASHARATH KAMINE 7 total * Details of Shareo beld by Promotory Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMISLE Fotal Meterics & Jumples Sargina/(DetSole) in the Statement of P	w thus 5% ski st the red of a Nurabera 2.22,822 3,969 2.25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	3187 MARCE, 2022           2,15,822           31st Max           Numbers           7,000           2,000           31st Max           7,000           2,000           31st Max           7,000           2,000           31st Max           9% of holding           7,000.00           3,000	3187 MARCH, 2921 
Definition     234,000,003     034       Definition     33,707     1       For Depreciation     33,707     1       Total     33,707     1       Long Term Barrowings     33,767     1       Semered Loans Repayable on Demand     30,00,000     10,00,000       Strawal Co-Op Hask Ltd.     30,00,000     10,00,000       Descured Loans Repayable on Demand     23,45,563     23,45,563       Data Bask Loan     23,45,563     23,400,238		Equity stance attential as faity produces d. Details of shareholders holding more HDU OOPINATH NAIR. MARIER DASHARATH KAMBLE Total a. Details of Shares beld by Promotory Premoter name BDU GOPINATH NAIR MANISH DASHARATH KAMBLE Fotal Bargina/(DetBick) in the Statements of P Balaxies on per bot florensied statements Prefix (mass for the year)	w thus 5% ski st the red of a Nurabera 2.22,822 3,969 2.25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           3Let Marc           Numbers           7,000           2,000           36,000           31st Marc           7,000           2,000           36,000           31st Marc           91st Marc           7,000,00           30,000,00           10,000           92,59,383           1,14,01,240	3187 MARCH, 2921 -6, 3021 % of holdin, 70.00 30.00 100.00 ets, 2021 % Change during the year 19,46,348 73,12,035
For Dependiation 33,787 1 Total 23,787 1 Secured Loans Repayable on Demand 23,45,663 Build Planet Loan 22,45,663 Divid Planet Loan 22,45,663 D		Equity stores attential or failly produces d. Details of shareholders holding mor- HDU OOPINATH NAIR MANISH DASHARATH KAMINE Total e. Details of Shareo held by Promotory Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMISLE Total BOU GOPINATH NAIR MANISH DASHARATH KAMISLE Total Between & Surgion Statement of perform Statement of the Balance or per bot finewood statements Prof/ (may fine der yern Chung balance	w thus 5% ski st the red of a Nurabera 2.22,822 3,969 2.25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           31.st Max           Numbers           7,000           2,000           30,000           31.st Max           7,000           2,000           31.st Max           7,000           2,000           31.st Max           91.st Max           10.000           10.000	3187 MARCH, 2921 
Long Term Barrowings Secured Loans Repayable on Demand Sarawat Co-Cp. Bark Ltd. Sarawat Co-Cp. Bark Ltd. Sarawat Co-Cp Hask Ltd. Cort.son Descured Loans Repayable on Demand Axis Bark Loan Being Pinases Ltd-Lean Control Loans C		Equity steeres attential as faity produces d. Defails of shareholders holding more HDU OOPINATH NAIR. MARTIN DASHARATH KAMBLE Youd a Defails of Shareo beld by Promotory Promoter name BDU OOPINATH NAIR MANISEL DASHARATH KAMBLE Fotal BSORTYS & Sharehold by Defails attenues for product of the statements of the Defails of Shareboard Samplan (Defails) in the Statements of the Defails of the statements of the Defails of the statement of the statement of the Defails of the statement of the statement of the Defails of the statement of the statem	w thus 5% ski st the red of a Nurabera 2.22,822 3,969 2.25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           31.st Max           Numbers           7,000           2,000           30,000           31.st Max           7,000           2,000           31.st Max           7,000           2,000           31.st Max           91.st Max           10.000           10.000	3187 MARCH, 2921 -6, 3021 % of holdin, 70.00 30.00 100.00 ets, 2021 % Change during the year 19,46,348 73,12,035
Secured Leans Repayable on Demand Savesant Co-Cp. Bark Ltd. Sarawart Co-Cp Hask Ltd.Cor Lean Unsecured Leans Repayable on Demand Axis Bank Lean Bring Piranee Ltd-Lean Dig Piranee Ltd-Lean State Could Franced 23,45,663 Savesant Savesant Co-Cp Hask Ltd-Cor Lean Savesant Co-Cp Hask Ltd-Cor Ltd-		Equity steere attential or failty post-up. d. Details of shareholders holding mor- HDU GOPINATH NAIR SANGER DASHARATH KAMBLE Total e. Details of Sharee beld by Promotory Premater name BDU GOPINATH NAIR MANISEL DASHARATH KAMBLE Fotal Sarginal (Details) in the Statement of P Balance or per bot florensied statementy Perform to the statement of P Balance or per bot florensied statementy Perform to the statement of P Balance or per bot florensied statementy Perform to the statement of P Balance or per bot florensied statementy Perform to the statement of P Balance of Share of the statement of P Balance of Share of the statement o	w thus 5% ski st the red of a Nurabera 2.22,822 3,969 2.25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	31ST MARCE, 2022           2,15,822           31st Mase           Numbers           7,000           2,000           31st Mase           7,000           31st Mase           31st Mase           7,000           2,000           31st Mase           31s	3187 MARCH, 2921 
Sarawat Co-Op Hank Lid-Cor Laan 18,00,130 Unsecured Loans Repayable on Demand Axis Bank Loss 23,45,663 Islin Rank Loss 23,45,663 Labor Rank Loss 24,60,238		Equity stores attential as faity protoops d. Defails of shareholders holding mor- HDU OOPINATH NAIR MANIER DASHARATH KAMBLE Youd a Defails of Shares beld by Promotors Promoter name BDU OOPINATH NAIR MANISEL DASHARATH KAMBLE Fotal Bargina/Deficity in the Statement of the Balance as par bot floreside statements Profise (lassy for the year Clouing balance Tetal Reserves and Surplus Profised Tax Assess (Neg)	w thus 5% ski st the red of a Nurabera 2.22,822 3,969 2.25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           2,15,822           31.st Max           Numbers           7,000           2,000           31.st Max           7,000           31.st Max           7,000           31.st Max           91.st Max           91.st Max           91.st Max           91.st Max           91.st Max           92.99,383           1,14,01,240           2,96.60.623           33,787	318T MARCH, 2921 -4, 3021 -4, 3021 -4, 1021 -4,
Tata Canital Financial		Equity shares attential as failly produces d. Details of shareholders holding mor- HDU GOPINATH NAIR MANISH DASHARATH KAMBLE Total * Details of Shares held by Promotors Promoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE Fotal Storetys & Jumples Sargina/(Deffect) in the Statement of P Balance or per bot formoid statement Profile (insyline day year Change Salesce Total Defre yed Tax Americ (Net) For Organistics Total Long Term Barrowings	w thus 5% of	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           2,15,822           31.st Max           Numbers           7,000           2,000           31.st Max           7,000           31.st Max           7,000           31.st Max           91.st Max           91.st Max           91.st Max           91.st Max           91.st Max           92.99,383           1,14,01,240           2,96.60.623           33,787	3187 MARCH, 2921 -46, 3021 -46, 3021 -46, 2021 -46, 2021 -46 Chauge during the year -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
Tata Canital Financial		Equity stores attend as faity protoop. d. Details of shareholders holding mor- HDU OOPINATH NAIR. MARIER DASILARATH KAMBLE Total a Details of Shares beld by Promotors Premoter name BDU OOPINATH NAIR MANISEI DASILARATH KAMBLE Fotal BDU OOPINATH NAIR MANISEI DASILARATH KAMBLE Fotal Bargins (Defaile) in the Statement of the Bulless of period formation statements Profile (insy for the statement of the Defair (insy for the statement of the Defair (insy for the statement of the Defair of the statement of the Clouing balance Total Defair of Term Barrowings Secured Loans Repayable on Demand Secure Datas to pay Ltd.	w thus 5% of	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           3Let Marce           Numbers           7,000           2,000           36,000           31st Star           91st Star           91st Star           91st Star           91st Star           92,99,383           1,14,01,240           2,98,00,623           33,787           33,787	3187 MARCIE, 2021 .4, 3022 .0, 00 .0, 00 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .0
Tata Canital Financial		Equity steere attential or failty produces d. Details of shareholders holding more HDU GOPINATH NAIR MANISH DASHARATH KAMBLE Total e. Details of Shares beld by Promotors Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Receive d. Marphas Sargina/(Details) in the Statensons of the Belance or per bot formoid statensons Defit (lass) for the sem Clouing billings For Organisation Total Long Term Barrowings Secured Loans Repayable on Denminal Savanat Co-Op. Bank Ltd.	at thus 5% of at the mid of a Numbers 2,22,872 3,009 2,25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           3Let Marc           Numbers           7,000           2,000           36,000           31et Star           95, of holding           7,000,00           10,000,00           10,000,00           10,000,00           2,000,00           31,14,01,240           2,006,00,623           33,787           30,00,000	3187 MARCIE, 2021 .4, 3022 .0, 00 .0, 00 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .0
A MALE PROPERTY AND A MALE AND A MA	k.	Equity shares attential as failly post-up. d. Details of shareholders holding mor- HDU GOPINATH NAIR SANGER DASHARATH NAIR SANGER DASHARATH NAIR Premater name BUU GOPINATH NAIR MANISEI DASHARATH NAIR MANISEI DASHARATHAN MANISEI	at thus 5% of at the mid of a Numbers 2,22,872 3,009 2,25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           31st Marce, 2002           Numbers           7,000           2,000           36,000           31st Star           91st Star           91st Star           91st Star           91st Star           91st Star           92,99,383           1,14,01,240           2,99,08,332           2,96,60,623           33,787           35,787           30,90,000           18,99,2.00	3187 MARCIE, 2021 .4, 3022 .0, 00 .0, 00 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .00,000 .0
	k.	Equity stores attented as failly produces d. Details of shareholders holding mor- HDU GOPINATH NAIR MANISHI DASHARATH NAIR SANISHI DASHARATH NAIR Total * Details of Shares held by Promotory Premoter name BUU GOPINATH NAIR MANISHI DASHARATH KAMBLE Fotal BUU GOPINATH NAIR MANISHI DASHARATH KAMBLE Fotal Bargina/(Deficit) in the Statement of the Bulance as per bot formoid statements Profile (lassy for the year Clouing Solesce Total Defrect Team Barrowings Secured Loans Repayable on Demand Sarawal Co-Op. Dark Ltd. Sarawal Co-Op. Dark Ltd.	at thus 5% of at the mid of a Numbers 2,22,872 3,009 2,25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	31ar Marc Numbers 2,22,822 3,300 2,75,812 2,75,812 22 % Change during the 1,682	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           3Let Max           Numbers           7,000           2,000           3Let Max           7,000           2,000           3Let Max           7,000           3Let Max           91 et Max           91 et Max           92,99,383           1,14,02,240           2,96,60,623           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787	3187 MARCH, 2921 -4, 3021 -4, 3021 -4, 2021 -4, 2021
Total Long Term Borrowins		Equity stance idential at Edity produces d. Defails of shareholders holding mor- HDU GOPINATH NAIR MANISH DASHARATH KAMBLE Total a Details of Shares beld by Promotors Premoter name BUU GOPINATH NAIR MANISH DASHARATH KAMBLE Total BUU GOPINATH NAIR MANISH DASHARATH KAMBLE Total Beerive di Marphas Sarghan (Defricts) in the Statement of the Belance or per bot formoid statements Profix (insyline the year Clouing bilings For Organisation Total Long Term Barrowings Secured Loans Repayable on Dema Axis Hauk Loce Support Loans Repayable on Dema Axis Hauk Loce Supp Pinance LoS Loan	at thus 5% of at the mid of a Numbers 2,22,872 3,009 2,25,822	the year 31st March, 20 95 al balding 08 67 1,33 100.00	oing 31ar Marc Numbers 2,22,822 3,000 2,25,812 9% Changs during the 1,082	b, 2022 % of holding 98.67 1.33 100.80 Numbers 7,000 3,000	JIST MARCE, 2022           2,15,822           3Let Max           Numbers           7,000           2,000           3Let Max           7,000           2,000           3Let Max           7,000           3Let Max           91 et Max           91 et Max           92,99,383           1,14,02,240           2,96,60,623           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787           33,787	3187 MARCH, 2921 -4, 3021 -4, 3021 -4, 2021 -4, 2021

	1	NOTES FC	RMING PAR	T OF THE FIN	ANCIAL STAT	PTC319508 EMENT AS AT	SIST MARCH, 2	622	
_	PARTICULARS						JIST M	ARCH, 2022	31ST MARCH, 262
ŏ	Short Ferm Barrowings Scentrel Loan Repayable on Deman Baut overheidt with Sarawad CC with Sarawat Dark Ltd Uncoversed Loss Repayable on Dem From Departure Total Short Term Borrowings							(26,000) 4,44,36,362 - 4,44,36,362	(12,09 1,72,24 1,41,61
	Note:							4,44,10,781	3,01,76
	1) Later seared against the property of 2) One-search by Directors.	Director.							
i.	Trade navable								
	Performance Acrest Maryle 24, 2422 8) Mircu, small and medium.	Unbilled	Ou Ou	tstanding for fo <u>&lt; 1 year</u>	allowing periods	From due data o 2 - 3 years	Provinces > 3 years	_	TOTAL
	b) Others. Total		3,30,51,051						5,30,51,
	Particulies As at March 31, 2021	Unbilled	Ou		dioning nectods	From due dato e			\$,10,51,
- 111-1	a) Miero, small and modium h) (10bras	- Annual Co	4,15,02,445		1-2 years	2 - 3 years	> 3 years	-	TOTAL
	Total	+	4,15,02,443		4				4,15,02,
Ŋ	Sither Correct Liabilities								
	TTXS payable OST Payable							2,41,694	2,46,5
	TCS payable Professional Tim Payable Total								203
	Short Term Provisions							2,41,694	2,72,4
	Provision for expenses							10.000	
	provision for income and							1,44,177	1.80.4 7.56.0
	Total							1,44,177	9,16,3
	Long Term Investment Gold Com Uniquered Equity Shares 2500 Equity Shares of Sarawast Onesp	e Honda LAA						3,67,106	23.0
	Total							3,92,166	
	buyentories						-		25.9
l	(Certified and Valuat by management) Closing study							46,65,729	65,61,0
	Total						-	46,68,330	65,61,00
	Trada corelyables								
	Unsecured, Considered Good) acticulars	1	Outs	tambing for fail	intrine neededed	from due date af	-		
F	As at March 31, 2022 Ordinputed considered good	Sut day	< 6 months	6 mon 1 yr	1 - 2 years	2-3 years	> 3 years		IOTAL.
Ŀ	antzeprisca Disputad – sounidered goud	-	13.61.45.737	86.935					13,42,30,67 35,65,87
P	Jotal articulars	-	13.01.45,757 	Ap.52,807 teaching for Bell	ention merioda t	rom dae dets of	PATINIANI	•	15,97,98,34
13	As at <u>Alarch 31, 2021</u> Jadieputod – considered Dispetod – considered good	Not due.	e a manuar	fi mon-1 sr.	1-1 years	3-3 Saula	= 3 years		TOTAL
l	Facet		7,22,35,134 7,22,35,154				4		7,12,46,14
C	with and Cash Emsivelents. (i) Cash and Cash Equivalents								
	Corti cu fund Bulance with hash (ii) Other Bank Balances							9,622 42,432	20.27 10,86
	Rouarring Deposit At Dank Turni Deposit With Dank							-	10,15
1	etal Cash Anit Cash Equivalents				50	OTAL		25,94,308	~
					ANT ANT	181		Ind	USTRIAN 41.29
						153265W		121	120
				Q	/ t Mem	No. 145176   11 Numbul   22		A M	umbal ) T
					101	d Account	2 B	و استر ا	00080.

NOTES FOR	SARGIA PHARMA INDUSTRIES INDIA PUT, LTD CIN - U24110MH2010PTC319500 MING PART OF THE FINANCIAL STATEMENT AS AT 34ST MARCH, 2022	
PARTICULARS	31ST MARCH, 2022	JIST MARCH, 1821
15 Short-Term Leans and Advances		
Advance to Trade Payabic/ Long to staff Advance for Land & Building	2,65,100 23,00,000	3,92,13
Total	24,66,100	5,02,15
16 Other Current Assets		
Deposits OST Refund OST Croott balance Dury: Dirowback, reversable TCS on Phrythms: Receivables Proprid Expenses Income Tret Sofundable Nargin Monoy on L.C Pravision for Form Englange	3.66.000 35.642 4.04.316 08.325 5.748 4.778.014 1.15.990 9.779 1.01.997	3.05.60 35.63 13.56.09 94.25 14,22 1,45.47
Total Other Current Assets	12,08,600	(9,99,47





T		
PARTICULARS	31ST MARCH, 2022	315T MARCH, 2021
17 Revenue From Operations		
Salee	55,63,25,324	36,66,15,3
Total Revenue from Operations	55,63,25,324	
18 Other Income		36,66,15,3
Interest on Term Deposit	00.000	
Gain on Foreign Exchange (Net)	93,502	40,5
Duty Draw Back Income	15,74,578 15,67,955	1,14,6
Dividend	5,000	6,96,2
Interest on Income Tax Refund	750	-
Total	32,41,785	8,51,4
9 Direct Expenses		
Transportation Charges		
Detention Charges	1,46,95,647	1,11,45,4
Louding/Unloading Charges	70.001	30,0
Transportation Charges With GST	79,401 8,50,633	1,56,65
Export Expenses	24,98,790	1.0.2010.002
Loss of stock	35,247	18,97,75
Total	1,81,59,718	1,32,29,86
0 Changes in Inventories		
(Valued and certify by management)		
Opening Stock	65,61,000	76.68.74
Less : Closing Stock	(46,65,229)	26.68.74 (65,61,00
Total	18,95,771	(38,92.26
Employee Benefit Expenses		
Salary	66,93,150	40.00 200
Director Remuneration	41,60,000	48,28,50 31,20,06
Bonus Paid	4,65,500	4,29,50
Staff Welfare	98,806	1,10,84
Total	1.14,17,458	84,88,84
Einancial Cost		
Interest on Over Draft Interest on CC	SATIM-STORE	3,00,986
Interest on CC	39,41,730	14,45,621
Bunk Charges	26,46,616	8,79,236
Interest on Term Loan (GECL)	6,54,770 65,890	soustries
Total	73,09,006	Mumbel 29.01,414

	MA INDUSTRIES INDIA PVT. LTD - U24110MH2019PTC319508	
NOTES FORMING PART OF THE	FINANCIAL STATEMENT AS AT 31ST M	IARCH, 2022
PARTICULARS	31ST MARCH, 2022	31ST MARCH, 2021
23 Other Expenses		
Audit Fees	40.000	40,0
Business Promotion Expenses	12,02,751	10,34,1
Commission Expenses	1,46,75,256	81,67,2
Computer Expenses	39,409	
Conveyence Charges	5,14,989	31,7 3,04,0
Courier Charges	89,847	
Discount	40	75,8
Diwali Expenses	1,96,740	20,0 1,84,4
Donation	and the second sec	1,04,4 5,0
Electricity Expenses	68.250	26,1
Foreign Conversion & Bank Charges	7,04,291	3,93,4
Godown Cleaning Charges	9,730	2,22,4
Godown Rent	96,000	-
Insurance Charges	6,31,901	2,92,5
Interest on TDS late payment	7,209	2,92,5 24,0
Laboratories Expenses	2,67,978	24,0
Legal Charges & Professional Fees	4,59,800	28.0
Office Expenses	1,23,057	1,35,9
Office Rent	7,25,400	1 11 1 U G G G G
Printing & Stationery	93,661	4,63,5
Perquisite paid to employee	11,197	79,8
Profession Tax - Company	7,500	94,5
Processing Fees	2,06,330	5,0
Repair and Maintenance		
Rounded Off	3,14,689 10	
Tea & Refreshment Expenses		
Telephone Expenses & Internet Expenses	66,100	67,06
Amount W/off	68,273	89,94
Travelling Expenses	34,529	6,70
Vehicle Expenses	5,52,026	5,16,82
venue Expenses	1,17,850	
Total Other Expenses	2,13,84,812	1,20,85,94





SAROJA PHARMA INDUSTRIES INDIA PVT.LTD CIN - U24110MH2019PTC319508 FINANCIAL YEAR - 2021-22

NOTE : RATIO

			Particulars	31.03	31.03.2022	31.03.	13.21	Ratio as on	Ratio as on	Variation	
2	Formula	Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	31.03.22	31.03.21		Reason (If variation is
Curre	Current Assets / Current Labilities	Current Assets = Inventories + Current Investment + Trade Retervable + Cash & Cash Equivalents + Other Current Assets	Current Llabitity = Stort term borrowings + Trade Payables + Other financial Liabitity+ Current tox (Liabitites) + Provisions + Other Current Liabitity	15,12,84,835	9,78,54,165	8,13,39,056	7,28,61,743	19.7 F	1.12		(KC) (1917) (KC)
Debt-Equity Ratio	110000	Debt= lang term borrowing + Shert-term borrowings	Eculty= Share capital + Reserve and Surplus	6,13,87,502	4,02,59,755	3,01.76,513	93,59,383	1.52	3.12		
Inco	Net Operating Income / Debt Service	Rei Operating Income- Net profit after taxes + Non-cash uperating expenses + finance cot	Debt Service = Interest & Lease Payments + Principel Repayments	112'99'16'1	66,54,136	1,04;38,052	26,25,837	2.58	3.98	976	
Return on Equity Profit Ratio (5) less pre X Shar	Profit after tax 1 ss pref. Dividend 1 x 100 / Shareholder's Equity	Profit after tax Net Income Het Profits after less pref. Dividend Isses - Preference Dividend x 100 / Shareholders Equity	Shareholder's Equity	1,14,01,240	4,07,59,755	73,43,035	93,59,383	28%	76%	28%	
	of Goods Sold ( / Average Inventory	Cost of Goods Sold Cost of Groots Sold / Average Inventory	(Ocentrg Inventory + Closing Invertory) /2	48,50,46,763	56,13,115	32,01,82,559	46,14,870	86.41	86.49	640 	
Trade Receivables Het Crr Turnover Ratio Avera Red	Het Credit Sales / 1 Average Trade Receivables	liet Credit Sales	(Opening Trade Receivables - Closing Trade Receivables) /2	55,63,25,324	10,60,16,839	36,66,15,381	5,74,21,251	5.25	6.38	69	
Nen Pun Avera	Net Credit In Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Clusing Trade Payables) /2	48,31,50,992	4,72,77,,158	2,40,74,819	3,45,18,564	10.22	669		
	Revertue / R Åverage Working Capital	ference	Average Working Capital= Average of Current assets - Current fiabilities	55,63,25,324	3,09,51,992	36,66,15,381	49,58,502	15*21	73.94	86	
Net Profit Ratio S Net Pr	Net Profit / Met N Sales	NetProfit	Ket Sales	1, 14, 01, 240	55,63,25,374	73,13,035	36,66,15,381	2.05%	1.99%	K9/	
Return on Capital EBIT / Employed % Env		EMT= famings before interest and taxes	Capital Employed= Total Assets - Current Liability	2,31,02,093	5,72,64,682	1,02,14,449	106,77,50	149-32	108.9%	85. B.	1
Net Pr	Net Profit / Net  N Investment	Net Profil	Net Investment= Net Equity	1, 14, 01, 240	4,02,59,755	73,13,035	93,59,383	No series	RIAL R. AS	2000 V	-unduration

Particulars		Gross	Gross Block			Denre	Depreciation		Not Block
	As at April 1, 2021	Additions	Deductions	As at March 31, 2022	As at April 1 2021	Eve the vest		As at March	As at March 31,
Fangible Assets				tran lan		the net year hequetions	Deuuccious	34, 2042	2022
Computer	2,21,173	2,93,399.15		5,14,572	91,306	2.03.683.59		DAP AP C	2 10 000
Furniture & Fixtures	1,91,906	00'0		1,91,906	17,609	20.615.00		VCC 8E	100 12 1
Mobile Phone	2,98,601	45,000.00		3,43,601	71.973	1 22 531 29		1 94 504	TOTT
Motor Vehicle	59,330	23,45,737.00		24.05.067	6320	A7 355 7A		1002.04	0/0/17/2
ELECTRONIC EQUIPMENTS	1	3,20,987.00		3 20 987	inote	LO JVL O		050'04	23,02,/11
Office Equipment	40.571			ND E24	0000	10.041,0			3,11,240
	10 010			TJC'na	055'0	y,546.49		16,537	31,025
cettere	18,919			18,919	10,881	10,881		21,763	8.038
l otal	8,30,500	30,05,123		38,35,623	2,05,093	4,19,360	•	6.14.706	24 16 263
Intangible Assets									rowlevel.
Software	44,488	13,000	1.00	62,488	18,510	36,905	,	55,415	25,583
Trail									
Grafsu 10tas	8,74,988	30,23,123		38,98,111	2,23,603	4,56,265		6,70,321	34,41,846
rervious Year	6,08,983	5,44,367		11,53,351	54,759	2,23,603		2,78,362	8,74,988



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PVL Phil Mumbal Phil Mumbal 400090.

A. Y. 2022-2023 Name: SAROJA PHARMA INDUSTRIES INDIA PVT. LTD.

F.Y. 2021-22 Schedule 2

			Depreciatio	Depreciation as per income Tax Act	ae Tax Act			
Block	Rate	WDV as on 01-Apr- 2021	Additions used >=180 days	Additions used <180 days	Deletion	Total	Depreciatio	Depreciatio WDV as on 31- n Mar-2022
4: Furniture, electrical fittings	10%	1,94,409,62	0	0	0	04.410	10 441	1 74 020
last montineer and	1000	L			1	NT1 (1 261		ADA + / 1
of France medanificity, cars.	10/01	417078.512		23,45,737		27.62.816	2.38,402	56 24 303
<ol> <li>Computer, Energy saving devices, etc.</li> </ol>	40%	40% 149641.886	2,86,399	3.72.987		8 00.028		50 014
10: Intangible assets	25%	42187.5		18000		001 03		11 N'00'0
Tatal		2 4 4 4 4		NAAAA		001'00	15/21	166%/4
		8,03,318	2,86,399	2,86,399 27,36,724		38,26,441	38,26,441 5,19,744	33.06.697





Particulars			Ratio	
(a) Current Ratio			induo.	
	Current Assets Current Liabilities	151284834.8 97854164.66	1 546072466	
(b) Debt-Equity Ratio				
(of Depterduity Ratio	Debts Equity	61387502.13 40259755.36	1.524785771	
(c) Debt Service Coverage Ratio				
to ocoroci nee coverage Ratio	EBIT Current Debts	2,24,47,323 44416362.13	0.505384095	
(d) Return on Equity Ratio				
	Net income Share holders equity	11401240 40259755.36	0.283191984	
(e) Inventory turnover Ratio				
	COGS average stock	485046762.5 5613114.5	As per cogs 86.41312457	As per sale 99.111701
A Trada Pasajuskies T				
f) Trade Receivables Turnover Ratio	sales Average account Receivables	556325324 106016839	5.247518501	
g) Trade Payables Turnover Ratio				
	Purchases Average account Payable	483150991.5 47277187.5	10.21953752	
h) Net Capital Turnover Ratio				
ny net copital fulliover natio	Revenue From Operations Average working Capital	556325324 201669899.2	2.758593752	
) Net Profit Ratio				
	Net Profit sales	11401240 556325324	2.049383608	
Return on Capital Employed				
Prim Employed	PBIT Capital Employed	2,24,47,323 57264682.36	0.391992448	
) Return on Investment				
	Net Profit / Net Investment Net Investment= Net Equity	11401240 40259755.36	0.283191984	

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### M/S SAROJA PHARMA INDUSTRIES INDIA PVT. LTD

# NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2022

## 1. <u>SIGNIFICANT ACCOUNTING POLICES</u> :

### (a) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention, on accrual basis of accounting and comply with Accounting Standard notified under section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

### (b) Going Concern Assumption:-

The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operations.

### (c) Inventory valuation

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost of inventories is determined on First-in-First-Out (FIFO) basis.

### (d) Use of Estimates

The Preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively.

#### (e) <u>Revenue recognition</u>

Revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection

Other Income is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



### (f) Property, Plant & Equipment

#### **Tangible Assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

#### Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

#### (g) Depreciation

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

#### (h) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### (i) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on individual investment basis. Long-term investments are carried at cost. However, provision



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for diminution in value is made to recognize a decline other than temporary decline in the value of the investments.

### (j) Taxation

Tax expense comprises of current and deferred. 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 future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

# (k) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

#### (I) Earnings per Share

The Company reports basic and diluted earnings per share in accordance with AS-20 "Earnings per Share". Basic earnings per share are computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period by the weighted average number of Equity Shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares.



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# M/S SAROJA PHARMA INDUSTRIES INDIA PVT. LTD

# NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2022

# 24. Contingent Liabilities not provided for:

Particulars	2021-22 Amount in Rs.	2020-21 Amount in Rs.
Claims against the company not acknowledged as debts	NIL	NIL
Others	NIL	NIL

# 25. Earning Per Share:

Particulars	2021-22 Amount in Rs.	2020-21 Amount in Rs.
Net profit/(loss) for the year attributable to equity shareholders (Rs.)	1,14,01,240	73,13,035
Weighted Average No. of Equity shares outstanding for Basic Earning per share	2,25,822	10,000
Weighted Average No. of Equity shares outstanding for Diluted earning per share	2,25,822	10,000
Basic Earning per share (face valued of Rs 10/- each) (Rs.)	68.72	731.30
Diluted earning per share (face valued of Rs 10/- each) (Rs.)	68.72	731.30

# 26. Related Party Disclosures :

> Key Management Personnel



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# Transactions with Related Parties

Name of Related Party	Nature of Transaction	2021-22 Amount in Rs.	<u>2020-21</u> Amount in Rs.
BIJU GOPINATH NAIR	Balance at the beginning of the year	1,24,61,592	40,00,000
	Loan Taken	1,53,35,601	93,44,000
	Loan Repaid	2,77,97,193	8,82,408
	Balance at the end of the year	NIL	1,24,61,592
	Remuneration	29,00,000	19,20,000
MANISH DASHARATH KAMBLE	Balance at the beginning of the year	17,00,000	11,25,000
	Loan Taken	37,55,000	43,75,000
	Loan Repaid	54,55,000	38,00,000
	Balance at the end of the year	NIL	17,00,000
	Remuneration	12,60,000	12,00,000

# 27. Foreign Exchange Earning and Expense :

Particulars	<u>20211-22</u> Amount in Rs.	2020-21 Amount in Rs.
Foreign Exchange earning	12,17,42,599	5,41,52,453
Foreign Exchange Expenses	7,04,291	14,13,044
Reimbursement of Expenditure in foreign currency	Nil	Nil

- 28. In the opinion of the Board & to the best of their knowledge & belief the value of realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet & the provisions for all the loans & determined liabilities is adequate and not in excess of the amount.
- Segment Information: The Company is engaged in single segment and there are no separate reportable segments as defined in AS-17
- 30. Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation.



- 31. As per information available with the Company, none of the creditors has confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.
- 32. Balances of Loans and Advances and Unsecured Loans are subject to confirmation and reconciliation and consequential adjustments, if any.
- Balances of Debtors, Loans and Advances, Secured Loans, Sundry Creditors & Others are subject to confirmation and reconciliation and consequential adjustments, if any.

As Per Our Report of Even Date

ARIAVA

For And On Behalf Of the Board Of

For N H VARIAVA & CO Chartered Accountants

Niraj Variava Proprietor M.No. 146176 Place: Mumbai Date : 23rd August 2022 UDIN: 22146176APPPJV8253 M/s SAROJA PHARMA INDUSTRIES INDIA PVT. LTD

BIJU NAIR (Director)

MANISH KAMBLE (Director)

DIN -08330223

DIN-08330224



**Chartered Accountants** 

#### **INDEPENDENT AUDITOR'S REPORT**

### TO THE MEMBERS OF SAROJA PHARMA INDUSTRIES INDIA LIMITED (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED)

#### Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Saroja Pharma Industries India Limited (Formerly known as Saroja Pharma Industries India Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and statement of cash flow for the year ended on that date, and a summary of the 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 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 31 March 2023 and its profit / (loss) and statement of cash flow for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is 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 statement of cash flow of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting



403, 4th Floor & 702/703, 7th Floor, New Swapnalok CHS Ltd., Natakwala Lane, Borivali (West), Mumbai - 400 092. Tel : 2801 6119 Email : info@pravinca.com Website : www.pravinca.com 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

### Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("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** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, statement of cash flow including Statement of Changes in Equity dealt with by this Report are in agreement with the relevant 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.
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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;
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations, if any on its financial position in its standalone financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.



- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Pravin Chandak & Associates. Chartered Accountants Firm's registration number: 116627W

**Pravin Chandak** Partner Membership number: 049391 Place: Mumbai

Date : 17/05/2023 UDIN: 23049391BGRNRN6645



# ANNEXURE – A Report under the Companies (Auditor's Report) Order, 2020

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Saroja Pharma Industries India Limited** (Formerly known as **Saroja Pharma Industries India Private Limited** of even date)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

# (I)

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. The Company has proper records showing full particulars of intangible assets
- b. The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of once in a year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- c. We report that, the title in respect of land appears under immovable, disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- d. The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- e. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company

### (II)

- a. Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; We have not found any discrepancies of 10% or more in the aggregate for each class of inventory.
- b. The company has been sanctioned working capital limits in excess of five crore, in aggregate, from banks or financial institutions on the basis of security of current assets;



quarterly statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company except follow as under:

Quarte	Name	Nature of	Nature of	Amount as	Amount as	Differen	Reason for
r	of	Current	Discrepan	per	per Books	ce	differences,
	bank	Assets	cies	statement	of Account		as
							explained
							by the
							manageme
							nt
June	Bank	Inventorie	Excess	46,44,736	45,39,736	1,05,000	Change in
2022	of	s and	report				value /
	Barod	Trade					amount
	а	Receivabl					after
		es					submission
March	Bank	Inventorie	Excess	3,86,61,870	3,86,58,224	3,647	of
2023	of	s and	report				statement
	Barod	Trade					to Bank due
	a	Receivabl				1	to Audit
		es				-	Change in
							value /
							amount
							after
							submission
							of 🖷
							statement
							to Bank due
							to Audit

- (III) During the year, the company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties,
- (IV) 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.
- (V) The Company has not accepted any amounts which are deemed to be deposits and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder.



(VI) As explained to us, the central Government of India has not specified the maintenance of cost records under sub- section (1) of section 148 of the Act for any of products of the company. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to the company.

# ( VII )

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 reporting date 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.
- (VIII) In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

# (IX)

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- b. In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender
- c. The term loans were applied for the purpose which they were obtained
- d. In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- e. In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. In our opinion and according to the information and explanations given to us, the company

has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

# (X)

- a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company
- b. The Company has not made any preferential allotment of shares. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company

# ( XI )

- a. We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year
- b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As auditor, we did not receive any whistle- blower complaint during the year.
- (XII) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (XIII) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been Disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company
- (XIV) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (XV) 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.

### ( XVI )

- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. The company has not conducted any Non-Banking Financial or Housing Finance activities

during the year.

- c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India
- d. As per the information and explanations received, the group does not have any CIC as part of the group.
- (XVII) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (XVIII) There has been no resignation of the previous statutory auditors during the year.
  - (XIX) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
  - (XX) The provision of section 135 of the Companies Act, relating to Corporate Social Responsibility are not applicable to the company.
  - (XXI) The company has not made investments in subsidiary or associate company. Therefore, the company is not required to prepare consolidated financial statement.

For Pravin Chandak & Associates. Chartered Accountants Firm's registration number: 11,6927W

About

Pravin Chandak Partner Membership number: 049391 Date : 17/05/2023 UDIN: 23049391BGRNRN6645



#### ANNEXURE – B Report under the Companies (Auditor's Report) Order, 2020

Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SAROJA PHARMA INDUSTRIES INDIA LIMITED (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED)

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

We have audited the internal financial controls over financial reporting SAROJA PHARMA INDUSTRIES INDIA LIMITED (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED) ("the Company") as of March 31, 2023 in conjunction with our audit of the Financial Statements of the Company for the financial 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 based on 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. 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 the 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.

#### Auditor's 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 as specified 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.

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 judgement, 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) pertains 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.

#### Opinion

In our opinion, to the best of our information and according to the explanations given to us 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, 2023, based on 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 Pravin Chandak & Associates. Chartered Accountants Firm's registration number:

Pravin Chandak Partner Membership number: Date : 17/05/2023 UDIN: 23049391BGRNRN6645



( FORMERLY KNOWN AS SAROJA PE BALANCE SHEET AS A CIN: U24110MH	AT 31ST MA	RCH 2023	
Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
L EQUITY AND LIABILITIES			51.05.2022
1 Shareholders' Funds	[		
(a) Share Capital	2	2,93,56,860	22,58,22
(b) Reserves and Surplus	3	2,15,09,041	3,80,01,53
2 Non-Current liabilities	ĺ		5,60,01,55
(a) Long-term Borrowings	4	2,81,15,187	1,69,71,14
(b) Deferred Tax Liabilities (Net)	5	1,25,974	33,787
(c) Long-term Provisions		1,20,771	33,707
3 Current Liabilities			-
(a) Short-term Borrowings	6	7,37,71,311	4,44,16,362
(b) Trade Payables	7	5,86,29,594	5,30,51,932
<ul><li>(c) Other Current Liabilities</li><li>(d) Short-term Provisions</li></ul>	8 9	1,73,028 17,17,638	2,41,694
TOTAL		21,33,98,633	15,51,18,847
L ASSETS			
1 Non-current Assets			
(a) Property, Plant & Equipment & Intangible	10		
(i) Property, Plant & Equipment		2,21,37,707	34,16,262
(ii) Capital Work-in-progress		1,78,87,716	,
(iii) Intangible Assets		13,902	25,584
(b) Non- Current Investments	11	14,19,059	3,92,166
(c) Long-term Loans and Advances	12	1,04,49,230	3,66,600
(d) Deferred Tax Asset (Net)	5	-	-,,-
2 Current Assets			
(a) Inventories	13	3,86,58,224	46,65,229
(b) Trade Receivables	14	11,10,78,412	13,97,98,544
(c) Cash and Cash Equivalents	15	36,41,319	26,46,361
(d) Short Term Loans & Advances	16	4,42,446	24,66,100
(e) Other Current Assets	17	76,70,618	13,42,001
TOTAL		21,33,98,633	15,51,18,847

Significant Accounting Policies & Notes on Accounts For Pravin Chandak & Associates

Chartered Accountant

Firm Regn No: 116627W

Pravin Chandak Partner Membership No.:049391 Place: Mumbai Date: 17/05/2023 For & on behalf of the Board of Directors SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD)

Biju G Nair Managing Director DIN: 08330223

Dans

Manish D Kamble Wholetime Director DIN: 08330224





#### SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

Particulars	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
Revenue from operations	18	50,19,31,562	55,63,25,325
Other income	19	15,77,068	32,41,785
Total Income		50,35,08,630	55,95,67,110
Expenses:			33,93,07,110
Cost of Materials Consumed	20	48,69,52,465	50,13,10,710
(Increase)/Decrease in Inventories	21	-3,39,92,995	18,95,771
Employee Benefit Expenses	22	1,36,76,006	1,14,28,655
Finance Cost	23	1,31,88,812	80,13,297
Depreciation and Amortization Expenses		6,66,468	4,56,265
Other Expenses	24	81,02,824	2,06,69,325
Total Expenses		48,85,93,580	<b>54,37,74,023</b>
Profit before Exceptional Items Exceptional Items		1,49,15,050	1,57,93,087
Prior Period Items			
Profit/(Loss) before Tax		1,49,15,050	1,57,93,087
Tax Expenses:			
Current Tax		42,16,715	43,75,978
Mat Credit Entitlement			
Deferred Tax Provision / (Reversal)		92,187	-15,869
Profit/(Loss) for the year		1,06,06,148	1,14,01,240
Earnings per equity share:			
Basic (in Rs.)		17.55	68.72
Diluted (in Rs.)		17.55	68.72

Significant Accounting Policies & Notes on Accounts For & on behalf of the Board of Directors For Pravin Chandak & Associates Chartered Accountant Firm Regn No: 116627W

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Reg No 110(27 Mumbai

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Pravin Chandak Partner Membership No.:049391 Place: Mumbai Date: 17/05/2023

SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD)

Industries

Mumbai 400080.

India

Phar

Biju G Nair

Managing Director

DIN: 08330223

TH

Manish D Kamble Wholetime Director DIN: 08330224

#### SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

Particulars	For the Year ended31.03.2023	For the Year ended31.03.2022
A CASH FLOW FROM OPERATING		
B Net Profit before tax		
C Depreciation & Amortisation	1,49,15,048	1,57,93,
Finance Cost	6,66,468	4,56,
Interest /Dividend Income	1,31,88,812	80,13,
Operating Profit before Working Capita	-1,28,751	-98.
Adjusted for:	<sup>II</sup> 2,86,41,577	2,41,64,
(Increase)/Decrease in trade receivables		
(Increase)/Decrease in trade receivables	2,87,20,132	-6,75,63,4
(Increase)/Decrease in other assets	-63,28,617	-16,12,0
Increase/(Decrease) in other liabilities	15,04,795	-7,96,9
Increase/(Decrease) in trade payables	55,77,662	1,15,49,4
Short term loans and advances	20,23,654	1,15,47,-
Changes in provisions		
(Increase)/Decrease in inventories	-3,39,92,995	18,95,7
<b>Cash Generated From Operations</b>		10,95,7
Payment of Income Tax (Net of Refund)	-42,16,715	12 77 0
Net cash generated/ (used in) from opera	ting 2,19,29,493	-43.75.9
activities		-3,67,38,9
CASH FLOW FROM INVESTING		
Purchase of Property. Plant & Equipment	2 70 70 0 0	
Advance for Factory plot	-3,72,63,947	-30,23,1
Purchase of Shares	-1,00,82,630	-61,0
Purchase of Investment		
Interest Income	-10,26,893	-3,67,160
Net Cash used in Investing Activities (B)	1,28,751	98,5
CASH FLOW FROM FINANCING	-4,82,44,719	-33,52,7
Proceeds from issue of shares		
Share premium		1,94,99,12
Proceeds from issue of Bonus shares		
Transfer of Delaway (D.G. /		
Transfer of Balance of P/L a/c. of transferor	co.	
Proceeds from short term borrowing		3,12,10,98
Long / Short term loans and advances	4,04,98,996	5,12,10,90
Finance Cost	1 21 00 010	
Net Cash used in Financing Activities (C)	3 22 10 101	-80,13,29
Net Increase/(Decrease) in Cash and Cash	9,94,958	4,26,96,82
Equivalents		26,05,06
Cash and Cash Equivalents at the beginn	ng of	
the year	#0,70,501	41,29
Cash and Cash Equivalents at the end of t	he ac it at a	
-1	ne 36,41,319	26,46,36
Particulars	As at	A
	31.03.2023	As at
a. Balances with banks	0.1100.2020	31.03.2022
Current Accounts & Term Dep / FD	34,22,812	
b. Cash on hand (As certified by the managen		26,36,74
Total	2,10,507	9,62
above cash flow statement has been prepared un	ler the indirect method set out in AS-3 issued by the Insti	26,46,36
	is the mancer memory set out in AS-3 issued by the Insti	itute of Chartered Accountants of
res in Brackets represents outflow.		
tes in blackets represents outliow.		
cant Accounting Policies & Notes on Accounts		
	For & on behalf of the Board of Directors	
vin Chandak & Associates		
vin Chandak & Associates ed Accountant	SAROIA PHARMA INDUSTRIES DISC.	D
vin Chandak & Associates	SAROJA PHARMA INDUSTRIES INDIA LTI	D
vin Chandak & Associates ed Accountant	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM	D IA
vin Chandak & Associates ed Accountant	SAROJA PHARMA INDUSTRIES INDIA LTI	D IA
vin Chandak & Associates ed Accountant	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM	D IA
vin Chandak & Associates ed Accountant cgn No: 116627W	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM INDUSTRIES INDIA PVT LTD)	D IA Docath
vin Chandak & Associates ed Accountant	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM INDUSTRIES INDIA PVT LTD) Biju G Nair	pDCarth
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vin Chandak & Associates ed Accountant cgn No: 116627W	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM INDUSTRIES INDIA PVT LTD) Biju G Nair Managing Director DDL 08202020	anish D Kamble
vin Chandak & Associates ed Accountant egn No: 116627W Chandak rship No: 049391 Mumbai	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM INDUSTRIES INDIA PVT LTD) Biju G Nair Managing Director DDL 08202020	anish D Kamble
vin Chandak & Associates ed Accountant egn No: 116627W Chandak Chandak rship No: 049391 Aumbai Mumbai	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM INDUSTRIES INDIA PVT LTD) Biju G Nair Managing Director DDL 08202020	anish D Kamble
vin Chandak & Associates ed Accountant egn No: 116627W Chandak rship No: 049391 Mumbai	SAROJA PHARMA INDUSTRIES INDIA LTI (FORMERLY KNOWN AS SAROJA PHARM INDUSTRIES INDIA PVT LTD) Biju G Nair Managing Director	anish D Kamble

# SAROJA PHARMA INDUSTRIES INDIA LIMITED (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PRIVATE LIMITED) NOTES FORMING PART OF FINANCIALS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023.

### NOTES 1 - SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Company Overview

Saroja Pharma Industries India Limited (previously known as Saroja Pharma Industries India Private Limited) founded by Mr. Biju Nair in January, 2019, is led by Mr. Biju Nair - Managing Director and Mr. Manish Kamble - Director committed to providing the best service deliverance in chemical trading with the best premium pharmaceutical companies in India and abroad for cost effective human and veterinary medicine.

We trade in Pharma API, Pharma Intermediates, Chemicals, Solvents used for pharmaceutical products human and veterinary medicine.

Our mission being providing clientele specification-based approved product at a competitive pricing with hassle free dispatch within INDIA or aboard contributing to cost effectiveness in end product for human and veterinary medicine.

The clientele base has magnified over the last two years since inception contributing us to forge into manufacturing of API Pharma products to further enhance our vision of cost-effective contribution to human and veterinary medicine.

We intend to diversify into manufacturing of API Pharma products within a span of a year to be able to achieve our mission goals. We fully believe in achieving our vision extending to one and all needy in the universe. Our strength being strong presence in Pharma locally as well internationally for procurement and deliverance in accordance to the rules and regulations country of origin (INDIA) and countries of destination around the world. In addition, we have a very strong loyal customer database since our inception till date along with a stable, dedicated, professional knowledge expertise, integrity team in full synchronization with our vision to be the best in the PHARMA API being the main factors of our success.

Our manufacturing unit location an industrial NA was finalized on its connectivity and accessibility being 10-12 km from Samruddhi Highway & 2-3 km from Shirdi – Ghoti Highway along with easy availability of resources in sourcing of labour, water, power etc.

The land area being 16000 sq meter and the project costing is evaluated for 23 Crore's intends to bring a developmental transformation in the area positively.

Our manufacturing unit in this area intends to provide 100 employee job opportunities thereby development of the area (village) by providing opportunities in all of the spheres monetarily and infrastructure and all the support for growth of the village in symphony with our growing phases

SAROJA PHARMA INDUSTRIES INDIA LTD – We believe in Best Committed Express Economical Deliverance in all spheres of transactions internal and external at all levels being executed by our company. Our company further believes and values in building long term relationship every time consistently with one and all interacting through us. The strong culture of our company involves being





transparent and executing well-defined plan of action through daily operations to achieve goals of the organization supported by strategy and structure

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
   (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (b) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

#### 1.3<u>Revenue Recognition</u>

(a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. (b) Sales are recognized on accrual basis, and only after transfer of goods or services to the customer. (c) Dividend on Investments are recognized on receipt basis. (d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

# 1.4Property, Plant & Equipment & Depreciation

(a) Fixed Assets are stated at Cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.
(b) Depreciation is provided on Fixed Assets on Straight Line Method on the basis of Useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013.
(c) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.

#### 1.5Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

#### 1.6Investments

Investment classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.





### 1.7 Inventories

Inventories consisting of Raw Materials, Finished Goods are valued at lower of cost and net realizable value.

#### **1.8Employee Benefits**

# (A)Defined Contribution Plan:

Contributions As Per The Employees' Provident Funds And Miscellaneous Provisions Act, 1952 Towards Provident Fund And Pension Fund Are Not Applicable Since Company Does Not Have More Then 20 Employee. There Is No Other Obligation Other Than the Contribution Payable To The Respective Funds.

### (b) Defined Benefit Plan:

Gratuity being unfunded and are provided based on actuarial valuation made at the end of each financial year using the projected unit credit method.

#### 1.9 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

#### 1.10<u>Taxes on Income</u>

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

### 1.11 Earnings per Share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
 (b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### 1.12 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements.

### 1.13 <u>Provisions / Contingencies</u>

(a) Provision involving substantial degree of estimation in measurements is recognized





when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence

available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

# 1.14 Segment Reporting

### A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is Chemicals like Thionyl Chloride And Pharmaceuticals intermeddles etc . Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

### **B.** Geographical Segments:

The geographical information analyses the Group's revenues by the customer's country of domicile in presenting geographic information segment revenue has been based on the selling location in relation to sales to customers and segment assets are based on geographical location of assets.

	FIGURES IN L	AKHS		
Geographical				
<b>Distribution of Revenue</b>	FY 2022-2023	FY 2021-2022	FY 2020-2021	FY 2019-2020
INDIA	4500.34	4345.83	3124.63	1,701.50
ASIA PACIFIC	466.29	1145.97	534.24	6.48
EUROPE	4.59	63.27	5.04	0.10
REST OF THE WORLD	0	8.18	2.24	
TOTAL: -	4971.22	5563.25	3666.15	1707.98





#### SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) STATEMENTS OF CHANGES IN EQUITYFOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

# NOTE 2

SHARE CAPITAL

		Particulars			As at 31.03.2023	As at 31.03.2022
	horised				51.05.2025	
50,0	0,000 Equity Shares of Rs. 10/- each					5 00 00 000
2,50	,000 Equity Shares of Rs. 10/- each					5,00,00,000
10,0	000 Equity Shares of Rs. 10/- each					25,00,000
Issu	ed, Subscribed & Fully Paid-up				2,93,56,860	22.59.220
FY	2019-20 - 10000 Equity Shares of R	s.10/- each, ful	ly paidup 10,000 Eq	uity Shares of	2,75,50,000	22,58,220
<b>K</b> S. 1	0/- each, fully paidup 10000 Equity Sh	ares of Rs.10/	- each fully naidun			
FYZ	<u>2020-2021-10000</u> Equity Shares of R	s.10/- each. fu	lly paidup 10 000 F	uity Shares of		
<b>K</b> S. 1	0/- each, fully paidup 10000 Equity Sh	ares of Rs 10/	- each, fully paidup			
FY	<u> 2021-2022 - 225822 Equity Shares of</u>	Rs.10/- each.	fully paidup 10 000	Equity Shares of		
KS. I	0/- each, fully paidup 225822 Equity S	hares of Rs 10	/- each, fully paidur			
<u>FY 2</u>	2022 - 2023 - 2935686 Equity Shares	of Rs. 10/- eac	h. fully paidup 10.0	00 Fauity Shares		
of R	s.10/- each, fully paidup 2935686 Equi	ty Shares of R	s 10/- each fully pa	idup		
Tota	N		on out of out on, runy pu	iddp	2.02.55.050	
	NOTE 2A : Reconciliation of	the shares on	tstanding at the be	ginning and still	2,93,56,860	22,58,220
Part	iculars	the shares ou	istanting at the be	gmining and at th		
					As at 31.02.2022	As at 31.03.2022
Shar	es outstanding at the beginning of the	/ear			31.03.2023	
Shar	es Issued during the year				2,25,822	10,000
	es bought back during the year				27,09,864	2,15,822
Share	es outstanding at the end of the year				20.25.000	
The /	Authorised Equity Share Capital of the	company was	increased from 10 (	00 Equity Shores	29,35,686	2,25,822
of Rs	a. 10/- each vide resolution passed in E	GM dated 23/	12/2022	No Equity Shares	of KS. 10/- each to	2,50,000 Equity Shares
Furth	er Authorised Equity Share Capital of	the company y	vas increased from '	2 50 000 Equits SI		1 . 50 00 000
Share	es of Rs. 10/- each vide resolution pass	ed in EGM da	ted 21/12/2022	2,50,000 Equity 51	lates of Ks. 10/- ea	ich to 50,00,000 Equity
The (	Company issued 15,822 Equity Shares	of Rs $10/-eac$	that Rs 1106/-conv	arting ovisting La	on from dias to t	
Reso	lution dated 28/02/2020.		AT dt 105, 1100/-0011	ening existing Lo	an from director if	tto Equity vide Board
	Company issued 2,00,000 Equity Share	sofRs 10/2 e	ach for each at face			
3/06	5/2021.	5 01 1(3. 10/- C	ach for cash at lace	value vide agains	t Right Issue Boar	d Resolution dated
he C	Company bonus shares issued 27,09,80	54 Fauity Shar	$e_{\rm E} of \mathbf{P}_{\rm E} = 10/cosh$	de Deced Dec. 1	· 1 · 100/00/	
TO	E 2B: Term/rights attached to equit	v shares	es of its. To/- each v	lue board Kesolu	tion dated 08/02/2	2023.
he C	Company has only one class of equity s	hares having a	per value of Pello	an ale and TT 11	<b>C 1 1 1</b>	
he C	Company declares and pays dividends i	n Indian Rupa	pai value of KSTOp	er snare. Holder o	of each equity shar	e is entitled to one vote.
harel	holders at the ensuing Annual General	Meeting	es. The dividend pro	posed by the boar	d of directors is si	bject to the approval of
n the	event of liquidation of the Company	the holders of	oquity abana will be	and the second		
istrik	event of liquidation of the Company, aution of all preferential amounts. The NOTE 2C: Sh	distribution to	equity snares will be	entitled to receiv	e remaining assets	of the Company, after
	NOTE 2C : Sh	ares held hy r	romoters at the en	will be in propert	ion to the number	of equity shares held
I.	Promoter Name	% of total	As at 31.03.2023	As at 31.03.2022		
0.		shares	No. of Shares	As at 51.05.2022 No. of		
1	BIJU GOPINATHAN NAIR	98.67	2896672	222822		
2	MANISH KAMBLE	1.33	39000			
	Total			3000		
			2935672	225822		





	NOTE 21	: The details	of Shareholders hol	ding more than 5	5% shares:	
SI. No	Name of Shareholder	% of Holding	As at 31.03.2023 No. of Shares held	As at 31.03.2022 No. of Shares		
1	BIJU GOPINATHAN NAIR	98,67	2896672	held 222822		
	NOTE 2E : Holding CompaName of CompanyN.A.No. of Shares held :NIL% of Holding :NIL	nny	-			
NOTI RESE	E 3 CRVE & SURPLUS					
Partic					As at 31.03.2023	As at 31.03.2022
	urities Premium Reserve				01100.2020	
Add : Less :	ng Balance Securities premium credited on Shar Bonus Shares issues amount utilised	e issue		-	1,73,40,912	1,73,40,912
	g Balance				-	1,73,40,912
Openii	<b>plus/(Deficit) in Statement of Prof</b> ing balance Capitalisation of Reserves - Bonus Sl				2,06,60,623	92,59,383
Add/(I	Less): Net Profit/(Net Loss) for the construction of the construct	urrent year			1,06,06,146 -97,57,728	1,14,01,240
						I
Less: I	Deferred Taxes for Earlier Years g Balance				2,15,09,041	2,06,60,623

Mumbai 400080. A ola Pharma



#### SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

NOTE 4

LONG TERM BORROWINGS

Particulars		As at 31.03.2023	As at 31.03.2022
(i) SECURED LOANS			TIG AL OTIOD. NO AA
Term Loan from Bank:			
Term Loan (refer note-1)		50,00,000,00	C0.00.000.0
Term Loan (refer note-2)		12,68,860,00	
			10,70,139,0
Term Loan from Financial Institution:			
(ii) UNSECURED LOANS		62,68,860.00	68,98,139.0
Unsecured Loans from Directors (refere note-3)			
Note-4 : Unecured Loan from Bank and Financial			
a) Axis Bank		· · · · · · · · · · · · · · · · · · ·	
b) Bajaj Finance Ltd		13.82,505.00	23,45,663,00
c) Bajaj Finance Ltd		14.68,628.00	23,82,928.00
d) Fullerton India Credit		27.69,068.00	
e) ICICI Bank		40.85,202.81	
f) IDFC First Bank Ltd		15.09,519.00	24.60,258.00
g) Tata Capital		58,51,095,18	
Total (i)+(ii)		47.80,309.00	28.84,152.00
		2,18,46,326.99	1,00,73,001.00
Total (i) + (ii)		2,81,15,186,99	1,69,71,140.00
Particulars	Nature of Loan	The first	
Details of Secured Loans from Bank :-	rature of Loan	Term of Repayme	ent
Note-1 : Secured Trem Loan from Bank of Baroda Mulun Branch	Term Loan for an amount of Rs.50.00 Lakhs	Repayable in 36 equated monthly installements of Rs. 1.38 Lakhs starting from Jan,24. ((Initial loan sanction date	9.25%
Note-2 : Secured car Loan fromSaraswat, Mulund Branch	Term Loan on Vehicle-20L	Repayable in 36 equated monthly installements of Rs. 0.61 Lakhs starting from Feb.22.	6.75%

	10hr Feb,22.	
	Repayable on Demand	10.10%
Term Loan on-30L	Repayable in 36 equated monthly installements of Rs. 1.01 Lakhs starting from jul 2021.	13.50%
Term Loan on-29.19 L	Repayable in 36equated monthly installements of Rs. 1.02 Lakhs starting from jul 2021.	16.00%
		Repayable on Demand         Term Loan on-30L         Repayable in 36 equated monthly installements of Rs. 1.01 Lakhs starting from jul 2021.         Term Loan on-29.19 L         Repayable in 36equated monthly installements of Rs. 1.02 Lakhs starting





A

c) Bajaj Finance Ltd	Term Loan on-28.92 L	Repayable in 36equated monthly installements of Rs. 1.04 Lakhs starting from jul 2021.	17.75%	
d) Fullerton India Credit	Term Loan on-50L	Repayable in 36equated monthly installements of Rs. 1.76 Lakhs starting from jul 2021.	16.00%	
e) ICICI Bank	Term Loan on-30L	Repayable in 36 equated monthly installements of Rs. 1.05 Lakhs starting from jul 2021.	15.00%	
f) IDFC First Bank Ltd	Term Loan on-61.20 L	Repayable in 36 equated monthly installements of Rs. 2.15 Lakhs starting from jul 2021.	16.00%	
g) Tata Capital	Term Loan on-50L	Repayable in 36 equated monthly installements of Rs. 1.76 Lakhs starting from jul 2021.	16.00%	
NOTE				
NOTE 5 DEFFERED TAX ASSETS /(LIABILITIES) NET				
Particulars Depreciation as per Companies Act, 2013	<u> </u>	2022-23		2021-2022
Depreciation as per Loome Tax Act, 1961	<u> </u>	27,33,792		33,06,697
Differential Net Timing Difference	IFA1	31,86,609		34,41,846
	[A]	-4,52,817		-1,35,149
Unabsorbed Losses	[B]	-		-
Provision for Gratuity	[C]			-
Substantively Enacted Tax Rate	[D]	27.82%		25.00%
Net Deferred Tax [(A+B+C) X D]		-125973.69		-33787.25



Particulars		As at 31.03.2023	As at 31.03.2022
Opening Balance		-33,787.0	
Add: Taken over			<u>-17.918</u> .
Less: Prior Period Adjustments		++	
Add: Additions During the Year	·		
a. Fixed assets: Impact of difference between tax		02 107 0	
depreciation and depreciation/ amortization charged for		-92,187.0	-15,869.
the financial reporting.			
Total		1 35 054 0	
NOTE 6		-1,25,974.0	-33,787.
SHORT TERM BORROWINGS			
Particulars		As at 31.03.2023	As at 31.03.2022
Secured			
Working capital loan (refer note-1)	1	1	1.14.16.26
Working capital loan (refer note-2)		7,37,71,311	4,44,16,36
Unsecured		7.37.71.311	
Repayable on demand			
From Related Parties		1	
From Others			
Current Maturities of Long Term debt			
fotal		7 27 71 211	
		7,37,71,311	4,44,16,36
Details of Secured Loans from Bank :-			
lote-1: Secured Loan from Saraswat Bank.Mulund branch	of Rs.600 Lakhs	<ol> <li>Hypothication of Stock and</li> <li>Having Collateral security of</li> <li>a) 305, Kailash Tower, Shiv Sl Link Road, Mulund West Mum</li> <li>b) Flat no 504, Building no 1, ,Chitalsar, Manpada, Thane west</li> <li>c) House 41, Perumbavoor, Ke</li> <li>3)Pledged FD for an amount of PLR - 4.25% i.e 9.75%</li> </ol>	on Diector properties hrishti Complex,Goregao ibai 400 080 and Surya Enclave CHSL st rrala f <sup>°</sup> Rs.25L.
	of Rs.700 Lakhs	<ol> <li>Hypothication of Stock and</li> <li>Having Collateral security of a) 305, Kailash Tower, Shiv Sl Link Road, Mulund West Muml b) Flat no 504, Building no 1, S , Chitalsar, Manpada, Thane west c) House 41, Perumbavoor, Ker 3)Pledged FD for an amount of 4)Plant &amp; Machinery &amp; Office 1 BR + 2.2 %=7.45%</li> </ol>	n Dicctor properties urishti Complex, Goregaor bai 400 080 and Surya Enclave CHSL t rala (Rs.25L)





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# SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023.

#### CIN: U24110MH2019PLC319508 NOTE 7 **TRADE PAYABLES Particulars** As at 31.03.2023 As at 31.03.2022 Micro, Small and Medium Enterprise 3,77,27,630 2,69,67,152 From Others 2,09,01,964 2,60,84,780 Total 5,86,29,594 5,30,51,932 For 31.03.2023 Particulars Outstanding for following periods from due Total <1 Year 1-2 Years (i) MSME 3,77,27,630 3,77,27,630 (ii) Others 2,09,01,964 ..... 2,09,01,964 (iii) Disputed Dues-MSME (iii) Disputed Dues-Others For 31.03.2022 Particulars Outstanding for following periods from due <1 Year 1-2 Years Total (i) MSME 2,69,67,152 2,69,67,152 (ii) Others 2,60,84,780 2,60,84,780 (iii) Disputed Dues-MSME (iii) Disputed Dues-Others NOTE 8 **Particulars** As at 31.03.2023 As at 31.03.2022 Statutory Dues 1,25,806 2,41,694 Other Current Liabilities Other Advances From Related Parties From Others Advance from Customers Advance from directors Expenses Payable 47,222 Staff Salary and wages Payable Total 1,73,028 2,41,694 NOTE 9 SHORT TERM PROVISION Particulars As at 31.03.2023 As at 31.03.2022 Provision for Income Tax 17,17,638 Other Provisions Payable 1.44.177 Provision for Bad Debts Total 17,17,638 1,44,177



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ALL OF		(FORMERL) NOTES FORMING PART		SAROJA P VOWN AS CIN	SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) CIN- U24110MH2019PLC319508 MING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023	STRIES INDI RMA INDUST 19PLC319508 VTS FOR THE	A LTD RIES INDIA I YEAR ENDE	VT LTD) D 31ST MARC	3H 2023		
Por 1	ANOTE - 10 Property, Plant & Equipment & Intangible Assets	Intangible Assets									
	Particulars		Current Direct	lad.			4				
10			CLOSS D	IOCK			Depreciation	iation			
E		As at	Additions	Disposal	As at	As at	For the year	Deductions	As at	As at	As at
2		01.04.2022			31.03.2023	01.04.2022			31.03.2023	31.03.2023	31.03.2022
)	Tangible Assets										
	Land At Sinnar, Nashik		1,89,65,000		1, 89, 65, 000					1.89.65.000	
	Computer	6,32,368	1	1	6,32,368	3,21,480	1.37.964	1	4,59,444	1.72.925	3.10.889
	Furniture & Fixtures	2,17,000	T	1	2,17,000	45,709	20,615	1	66,324	1.50.676	1.71.291
	Mobile Phone	4.21.599	3,41,707	I	7,63,306	2,00,529	1,36.306	1	3.36.835	4.26.471	2.21.070
	Motor Vehicle	24,12,413	1	r	24,12,413	49,702	2,29,179	1	2,78,881	21.33.532	23.62.711
	Electronic Equipments	3,20,987	2	1	3,20.987	9.747	1,01,646	I	1,11,393	2.09.594	3.11,240
Phara	Office Equipment	50.245	69,524		1,19,769	19.220	22.756	1	41,976	77.793	31,025
( en)	camera	34,362		,	34,362	26,324	6,320	3	32,644	1.718	8,038
Nu 40	Total	40,88,974	1,93,76,231	,	2,34,65,205	6,72,711	6,54,786		13.27,497	2.21.37.708	34.16.263
mb mb	Intangible Assets			-	3						1
ai 0.					'					1	
c India Lini	Soltware	87.500		T	87.500	61.917	11,682	3	73,599	13.901	25,583
	Grand Lotal	41,76,474	1,93,76,231	,	2,35,52,705	7,34,628	6,66,468	T	14,01,096	2,21,51,609	34,41,846
14	Capital Work-in Progress#		1,78.87,716		1,78,87,716					1,78,87,716	
/	P										
4	raruculars		Gross Block	lock		1	Depreciation	ation			
K		AS at	Additions	Disposal	As at	As at	For the year	Deductions	As at	As at	As at
Z	Tanaihle Accate	1707.40.10			31.03.2022	01.04.2021			31.03.2022	31.03.2022	31.03.2021
	Computer	3 38 960	7 03 300		072 42 9	702 21 1	For CU C			000 01 0	
	Furniture & Fixtures	2,17,000			2,17,000	25.094	20,00,004		45 700	1 71 701	1 01 006
	Mobile Phone	3,76,599	45.000	1	4.21.599	77.998	1.22.531	t	2 00 529	2 21 070	7 98 601
	Motor Vchicle	66,676	23,45,737	1	24,12,413	7.346	42.356	1	49 702	23 62 711	50 330
	ELECTRONIC EQUIPMENTS		3,20,987	t	3,20,987		9,747	1	9,747	3.11.240	B
	Office Equipment	50.245	I	•	50.245	9,674	9,546		19,220	31,025	40.571
	camera	34,362	1	1	34,362	15,443	10,881	1	26,324	8,038	18,919
	Total	10,83,851	30,05,123	'	40,88,974	2,53,351	4,19,360	•	6,72,711	34,16,263	8,30,500
	Intangible Assets										*
	Software	69.500	18.000		87 500	25.012	36 005		21012	202 20	11,400
	Grand Total	11.53.351	30.23.123		41 76 474	210.02	SAC 34		116,10	20.02	44,488
		1 4 2 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	244623622		419/0/4/4	1 000,07,2	6,20,202	1	7,34,628	34,41,846	8,74,988

#### SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

NOTE 11	•	
NON CURRENT INVESTMENT		
Particulars	As at 31.03.2023	As at 31.03.2022
Gold Coins	13,94,059	3,67,160
Shares	25,000	25,000
	14,19,059	3,92,166
<u>NOTE 12</u>		0,72,100
LONG TERM LOANS AND ADVANCES		
Particulars	As at 31.03.2023	As at 31.03.2022
a. Capital Advances		
(Unsecured, considered good)		
To Staff Loan & Advance	_	
To Advance for Factory plot	1,01,40,100	
b. Security Deposit		· · · · · · · · · · · · · · · · · · ·
(Unsecured, considered good) Rent		
Gold Coins	3,09,130	3,66,600
Shares		
Total	1,04,49,230	3,66,600
NOTE 13 INVENTORIES	2,5 , 12,200	5,00,000
Particulars	As at 31.03.2023	As at 31.03.2022
(As Valued & certified by the Management)		<u></u>
Raw-materials		
Finished Goods	3,86,58,224	46,65,229
Fotal	3,86,58,224	46,65,229





NOTE 14 TRADE DECENVA DU DO				
TRADE RECEIVABLES Particulars				
			As at 31.03.2023	As at 31.03.2022
Unsecured, considered good				
Trade Receivables			11,10,78,412	13,97,98,544
Total	<u> </u>		11,10,78,412	13,97,98,544
	Acct			1
PARTICULARS	Ageing	g Schedule of ]	Trade Receivable - as at 31-03-2023	
FARTICULARS	Less than 6	6 months- 1		
	months	year	1-2 yrs	Total
i.Undisputed Trade receivables - considered good	11,01,86,875	6,25,665		11,08,12,540
ii. Undisputed Trade Receivables - considered doubtful				
iii.Disputed Trade Receivables considered good			2,65,872	2,65,872
iv.Disputed Trade Receivables considered				
	Ageing	Schedule of T	rade Receivable -	as at 31st Mar'22
PARTICULARS	0		add Receivable -	
	Less than 6	6 months- 1	1-2 yrs	Total
i.Undisputed Trade receivables - considered	months 13,61,45,737	year 86,935	<u> </u>	
i. Undisputed Trade Receivables - considered doubtful	13,01,43,737	80,935		13,62,32,672
ii.Disputed Trade Receivables considered good		35,65,872		
v.Disputed Trade Receivables considered				35,65,872
v.Disputed Trade Receivables considered				
NOTE 15				
CASH AND CASH EQUIVALENTS				
Particulars			As at	As at 31.03.2022
a. Balances with banks			31.03.2023	
- Current Accounts			10.010	
Other Bank Balance - (Recurring Deposit & Term	1 Deposit)		15,318	42,432
b. Cash on hand (As certified by the management	)		<u>34,07,494</u> 2,18,507	25,94,308
	<u> </u>		4,10,507	9,621





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36,41,319

26,46,361

# SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST MARCH 2023

#### CIN: U24110MH2019PLC319508

# <u>NOTE 16</u> SHORT TERM LOANS AND ADVANCES

Particulars	As at 31.03.2023	As at 31.03.2022
(Unsecured, considered good)		
<u>a. Loans</u>		
To Related Parties		
(Recoverable in Cash or in Kind or value to be received)		
a. Advances		
Advance to Suppliers		
Advance to Staff	2,57,500	2,66,10
Advance for Land purchase	2,57,500	22,00,00
Advance to Others	1,84,946	22,00,000
Advance tax	1,04,740	
Total	4,42,446	34 66 100
NOTE 17	4,44,440	24,66,100
OTHER CURRENT ASSETS		
Particulars	As at 31.03.2023	As at 31.03.2022
Deposits		
Duty Drawback Receivables	8,288	98,525
GST Debit Balance	54,70,944	4,94,316
GST Refund	35,632	35,632
Income Tax Refund	-	1,16,990
Margin Money Receivables	-	9,779
Prepaid expenses	3,45,754	4,78,014
Priliminary Expenses	18,10,000	1,70,011
Provision for Forex Exchange	-	1,01,997
ICS Receivables	-	6,748
Fotal	76,70,618	13,42,001
NOTE 18		
REVENUE FROM OPERATIONS		
Particulars	For the year	For the year ended
	ended 31.03.2023	31.03.2022
Sale of Products		
Sales	49,71,21,562	55,63,25,325
Consultancy Service	48,10,000	
Total DAK &	50,19,31,562	55,63,25,325





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Particulars	For the year	For the year ended
	ended 31.03.2023	31.03.2022
Recurring and Related to Business		
Dividend	5,015	5,000
Duty Drawback Income	6,05,996	15,67,955
Gain On Foreign Exchange Rate	8,42,321	15,74,578
Interest on Tax refund		750
Interest on Term Deposit	1,23,736	93,502
	15,77,068	32,41,785
NOTE 20		,,
COST OF MATERIALS CONSUMED		
Particulars	For the year	For the year ended
	ended 31.03.2023	31.03.2022
Opening Stock of Raw Materials		
Add: Purchases	47,71,37,999	48,31,50,992
Direct Expense	98,14,466	1,81,59,718
Total	48,69,52,465	50,13,10,710
NOTE 21		
(INCREASE) / DECREASE IN INVENTORIES		
Particulars		
Closing Stock of Finished Goods	-3,86,58,224	-46,65,229
Less: Opening Stock of Finished Goods	46,65,229	65,61,000
Total	-3,39,92,995	18,95,771





# SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

NOTE 22			
EMPLOYEES BENEFITS EXPENSE			
Particulars	For the year ended	For the year ended	
Bonus	31.03.2023	31.03.2022	
	4,10,000	4,65,500	
Director's Remuneration	54,00,000	41,60,000	
Staff Welfare Expense	80,006	1,10,005	
Salaries & Wages	77,86,000	66,93,150	
Total	1 26 76 006		
NOTE 23 FINANCE COST	1,36,76,006	1,14,28,655	
Particulars	For the year ended	For the year ended	
	31.03.2023	31.03.2022	
Interest on OD Account	-		
Interest on Cash Credit Account	70,98,808	39,41,730	
Interest Paid on Loans	23,77,665	26,46,616	
Interest on Term Loan(GECL)	4,68,229	65,890	
Other Finanace Charges	32,44,110	13,59,061	
Total	1,31,88,812	80,13,297	

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Amount W/off	9,286	34,52
Auditors Remuneration *	50,000	40,000
Business Promotion	11,42,291	12,02,75
Commission	12,29,477	1,46,75,250
Computer Expenses	48,643	39,409
Conveyance Expenses	5,27,279	
Courier Expenses	89,741	5,14,98
Discounts allowed	-1,575	89,84
Diwali Expenses	1,90,917	4(
Electricity charges		1,96,740
Export Expenses	3,41,623	68,250
Godown Cleaning Charges	10,41,482	
nsurance	97,419	9,730
nterest on TDS/GST	4,62,537	6,31,901
Laboratories Expenses	8,340	7,209
egal & Professional Charges	-	2,67,978
Office expenses	4,73,313	4,59,800
Office Rent	1,04,465	1,23,057
AR AR	7,50,870	7,25,400

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Printing & Stationery	73,193	93,661
Processing Fees		2,66,330
Profession Tax - Company	7,500	7,500
Rent, Rates & Taxes	2,62,320	96,000
Repairs & Maintenance	4,100	3,14,689
Round Off	-1	10
Tea & Refreshment Expenses	82,833	66,100
Telephone and Internet Charges	1,09,847	68,273
Travelling Expenses	4,93,978	5,52,026
Vehicle Expenses	3,30,346	1,17,850
Warehousing Handling Charges	1,72,600	-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Total	81,02,824	2,06,69,325
*Details of Payment to Auditors & Others		, , , , , , , , , , , , , , , , , , , ,
Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Payments to the auditors:		
Statutory Audit	50,000	40,000
Certification Charges		10,000
Payments to others:		
Restated financials preparation charges		
Total	50,000	40,000





#### SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

#### CIN: U24110MH2019PLC319508

Particulars		2022-23	2021-2022
Profit after Tax	Rs.	1,06,06,148	1,14,01,240
Present Number of equity shares of Rs. 10/-	Nos.	29,35,672	2,25,822
Weighted average number of Equity shares	Nos.	6,04,461	1,65,908
Basic earnings per share	Rs.	17.55	68.72
Diluted Earning per Share	Rs.	17.55	68.72





SAROJA PHARMA INDUS ( FORMERLY KNOWN AS SAROJA PHAR NOTES FORMING PART OF FINANCIAL STATEMI 2023	RMA INDUSTRIES INDIA PVT LTD) ENTS FOR THE YEAR ENDED 31ST MARCH
CIN: U24110MH201	<u>9PLC319508</u>
NOTE 26 -STATEMENT OF RELATED PARTY TRAN	SACTIONS
A. List of Related parties	
Key Mangerial Personnel	Relation
	Viraatar
IBiju Gopinathan NairManaging E2Manish Dasharath KambleWholetimeE	
Relative of Key Mangerial Personnel	שורכוסו
NIL	
Enterprises having Significant Influence	
NIL	
AS ON 31.03.	2022
and the second se	
A. Transactions with Related Parties during the year Nature of Transactions	Amount in Lakhs
Remuneration Paid to Biju G Nair	38,40,000
Remuneration Paid to Manish D Kamble	15,60,000
Loan Taken	
Loan Taken Refunded Loan Given	
Loan refund received	
B. Outstanding Balances	
	Amount in Lakhs
Nature of Transactions Remuneration Payable	
Loan Taken	
Loan Given	
AS ON 31.03.	2022
AS ON 31.03. A. Transactions with Related Parties during the year	
Nature of Transactions	Amount in Lakhs
Remuneration Paid to Biju G Nair	20.00.000
Remuneration Paid to Manish D Kamble	29,00,000
Loan Taken from Biju G Nair	12,60,000
Loan Taken from Manish D Kamble	1,53,35,601
Loan Taken Refunded to Biju G Nair	
Loan Taken Refunded to Manish D Kamble	54,55,000
Loan Given	
Loan refund received	
B. Outstanding Balances	Amount in Lakhs
Nature of Transactions	Amount in Lakits
Remuneration Payable	
Loan Taken	
Loan Given RASS	



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### SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

Particulars		As at 31.03.2023	As at 31.03.2022
Current Assets	[A]	16 14 01 010 00	15 00 10 005 00
Current Liabilities	[A] [B]	16,14,91,019.00	15,09,18,235.00
Current Ratio	[A / B]	13,42,91,571.00	9,78,54,165.00
	A/D	1.20	1.54
Debt	[A]	10,18,86,497.99	6,13,87,502.00
Equity	[B]	5,08,65,901.00	4,02,59,755.00
Debt - Equity Ratio	[A / B]	2.00	1.52
Earnings available for debt	[A]	28770220 00	24262642.00
Debt Service	[B]	28770330.00	24262649.00
Debt - Service Coverage Ratio	[A / B]	13188812.00	8013297.00
Sebe Service Coverage Ratio		2.18	3.03
Net Profit after Tax	[A]	10606148.00	11401240.00
Average Shareholder's Equity	[B]	72124888.50	44989446.50
Return on Equity Ratio	[A / B]	0.15	0.25
Cost of Goods Sold	[A]	452959470.00	503206481.00
Average Inventory	[B]	21661726.50	5613114.50
Inventory Turnover Ratio	[A / B]	20.91	<u> </u>
		-	-
Net Credit Sales	[A]	501931562.00	556325325.00
Average Trade Receivables	[B]	125438478.00	106016839.00
Trade Receivables Turnover Ratio	[A / B]	4.00	5.25
Net Credit Purchase	[A]	477137999.00	483150992.00
Average Trade Payables	[B]	55840763.00	47277187.50
Trade Payables Turnover Ratio	[A / B]	8.54	10.22
Net Sales			
Current Assets	[A]	501931562.00	556325325.00
Current Liabilities		16,14,91,019.00	15,09,18,235.00
Working Capital		134291571.00	97854165.00
Average Working Capital	[B]	27199448.00	53064070.00
Net Capital Turnover Ratio	[A / B]	12.51	<u>37698687.50</u> 14.76
			14.70
Net Profit	[A]	10606148.00	11401240.00
Net Sales	[B]	501931562.00	556325325.00
Net Profit Ratio	[A / B]	0.02	0.02
Earning before interest and taxes	[A]	2,81,03,862.00	2,38,06,384.00
Capital Employeed	[B]	11,13,86,161.48	9,36,97,558.47
Capital Employeed = Total Assets +		11,13,00,101.40	7,30,77,338.47
Return on Capital Employeed	[A / B]	0.25	0.25





# SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD) NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 CIN: U24110MH2019PLC319508

#### **NOTE 28 -CONTIGENT LIABILITIES**

Particulars	As at 31.03.2023	As at 31.03.2022
Claims against the company not acknowledged as Debts	Unascertainable	Unascertainable
Bank Guarantee (Financial)	NIL	NIL
Bank Guarantee (Performance)	NIL	NIL
Income Tax Demand	NIL	NIL
TDS Demand	NIL	NIL
Sales Tax Pending Cases	NIL	NIL
GST contingent liability on account of mismatch in 2A, 2B and 3B	NIL	NIL
Other moneys for which the Company is contingently	NIL	NIL
Commitments (to the extent not provided for)	NIL	NIL
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
Uncalled liability on shares and other investments partly paid	NIL	NIL
Other commitments	NIL	NIL
Total		

# <u>NOTE 29</u>

Previous year figures have been recasted / restated where necessary.

Significant Accounting Policies & Notes on Accounts For Pravin Chandak & Associates Chartered Accountant Firm Regn No: 116627W

Pravin Chandak Partner Membership No.:049391 Place: Mumbai Date: 17/05/2023



For & on behalf of the Board of Directors SAROJA PHARMA INDUSTRIES INDIA LTD (FORMERLY KNOWN AS SAROJA PHARMA INDUSTRIES INDIA PVT LTD)

TSI

Biju G Nair Managing Director DIN: 08330223

Manish D Kamble Wholetime Director DIN: 08330224

