

J.C. Baheti & Associates **Chartered Accountants**



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SIMFA LAB PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SIMFA LAB PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and its cash flows 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 (SAs) specified under section 143(10) of the Act. 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 ethical 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key audit matters to be reported.



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 cash flows 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 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 Act, we give in the "Annexure A" 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, 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 purpose of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows and the dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and rules made there under, as applicable;
- e) On the basis of written representations received from management 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.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, such reporting is not applicable.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
 - 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 its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to



believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.

v. No Dividend is declared or paid by the company during the year.

For J.C. Baheti & Associates

Chartered Accountants

Registration Number: 03390C



J.C. Baheti

Proprietor

M.No.072585

UDIN: 22072585AXBTSH9271

Date: 05/09/2022

Place: Indore

ANNEXURE A
To the Independent Auditors' Report on
Standalone Financial Statements of SIMFA LAB PRIVATE LIMITED
(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended March 31, 2022, we report that:

- i. **In respect of Property, Plant & Equipment**
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
 - c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties forming part of the Property, Plant & Equipment are held in the name of the Company.
 - d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings 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.
- ii. **In respect of Inventory**
 - a) As explained to us, the management has conducted physical verification of its inventory during the year. In our opinion, having regard to the size of the company and nature of its business, the frequency of verification is reasonable. Based on records produced to us, discrepancies noticed on verification between the physical stocks and the book records were not material and were properly dealt with in the books of account.
 - b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets, thus this clause is not applicable.
- iii. **In respect of loan granted:**

According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments, provided guarantee or security or granted any advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties.
- iv. **In respect of compliance of section 185 and 186 of The Companies Act, 2013**

According to information and explanations given to us and on the basis of our examination of the records of the company, in our opinion the company has not advanced any loans, made investments, gave guarantees, and provided security prescribed in provisions of section 185 and 186 of the companies Act, 2013.



v. **In respect of public deposits**

In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.

vi. **In respect of Cost Records:**

According to the information and explanations given to us, the maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vii. **In respect of statutory dues:**

- According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2022, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
- According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.

viii. **In respect of undisclosed Income**

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

ix. **In respect of repayment of loan**

According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,

- The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- The company has not been declared willful defaulter by any bank or financial institution.
- In our opinion the term loan were applied for the purpose for which the loan was obtained.
- No such short term loan funds have been utilized for long term purpose.
- The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. **In respect of funds raised through IPO/FPO/Debt finance**

- On the basis of overall examination of the Balance Sheet of the Company, according to the information and explanations provided to us and based on our examination of the records of the company we report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).
- In our opinion and according to the information and explanations given to us as well as based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully,



partially or optionally convertible) during the year under section 42 and section 62 of the Companies Act, 2013.

x. In respect of fraud reporting

- a) According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.
- b) According to the information and explanations given to us and based on our examination of the records of the company, 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) According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle blower complaints received by the Company during the year.

xii. In respect of Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In Respect of Transactions With Related Parties

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. In Respect of Internal Audit System

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 implement internal audit system commensurate with the size and nature of its business . Thus this clause is not applicable.

xv. In respect of Non-Cash Transactions

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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.

xvi. In respect of compliance of section 45IA of the RBI Act, 1934

- a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a core investment company (CIC) as defined in the regulations made by the reserve Bank of India. Accordingly clause 3(xvi)(c) of the order is not applicable.
- d) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. In respect of Cash losses

The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. In respect of resignation of statutory auditors

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

xix. In respect of any material uncertainty to meet liability

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing

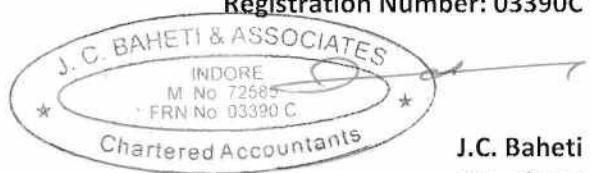


and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to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

xx. In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013

- a)** In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
- b)** The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C



J.C. Baheti
Proprietor
M.No.072585

UDIN: 22072585AXBTSH927

Date: 05/09/2022

Place: Indore

SIMFA LABS PRIVATE LIMITED
BALANCE SHEET AS AT 31st March, 2022
U24232MP1999PTC013791

Amount in Rs. Lakhs

	Particulars	Note	As at	
			31 March 2022	31 March 2021
A	EQUITY AND LIABILITIES			
1	Share Holders' Funds			
	(a) Share Capital	2	40.00	40.00
	(b) Reserves & Surplus	3	910.12	671.59
	Total Share Holders' Funds		950.12	711.59
2	Non- Current Liabilities			
	(a) Long Term Borrowings	4	226.76	253.30
	(b) Deferred tax Liabilities (net)	5	52.37	50.36
	Total Non- Current Liabilities		279.13	303.66
3	Current Liabilities			
	(a) Short-Term Borrowings	6	531.06	553.34
	(b) Trade Payables	7		
	(A) MSME		12.70	22.37
	(B) Other than MSME		430.21	352.87
	(c) Other Current Liabilities	8	68.69	35.46
	(d) Short- Term provisions	9	93.74	70.53
	Total current liabilities		1,136.40	1,034.57
	Total EQUITY AND LIABILITIES		2,365.65	2,049.82
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment and intangible assets			
	(i) Property, Plant & Equipment	10	646.56	678.43
	(b) Other non-current assets	11	10.98	11.59
	Total Non-Current Assets		657.54	690.02
2	Current Assets			
	(a) Inventories	12	403.08	273.77
	(b) Trade Receivables	13	884.40	747.09
	(c) Cash and cash Equivalents	14	329.94	177.47
	(d) Short-term Loans and advances	15	56.43	87.85
	(e) Other Current Assets	16	34.26	73.62
	Total current assets		1,708.11	1,359.80
	TOTAL ASSETS		2,365.65	2,049.82
	Summary of Significant Accounting Policies	1		
	See accompanying Notes forming part of the Accounts	2-30'		

In terms of our report attached.

FOR J.C. Baheti & Associates

Chartered Accountants

FRN NO.03390C

CA. J.C. Baheti

Proprietor

M.No. 72585

Place: Indore

Date : 5/9/2022



SUMEET SINGH BHATIA

Whole Time Director

DIN 00401775



DILRAJ SINGH BHATIA

Whole Time Director

DIN 00646112

UDEN - 22072585AXBTSH 9271

SIMFA LABS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2022
U24232MP1999PTC013791

Particulars		Note	31 March 2022	31 March 2021	Amount in Rs. Lakhs Except EPS
I	Revenue From Operations	17	3,619.73	2,415.38	
II	Other income	18	26.65	24.70	
III	Total Income		3,646.38	2,440.08	
IV	Expenses				
	(a) Cost of materials consumed	19	1,134.94	631.31	
	(b) Purchase of Stock-in-Trade	20	1,259.55	1,075.80	
	(c) Changes in inventories of Finished goods, stock in trade and WIP	21	41.23	106.06	
	(e) Employee benefits expense	22	385.62	263.80	
	(f) Finance costs	23	55.30	41.73	
	(g) Depreciation and amortisation	10	50.22	49.09	
	(h) Other Expenses	24	462.21	315.14	
	Total expenses		3,306.61	2,270.81	
V	Profit / (Loss) before exceptional and extraordinary items & tax		339.77	169.27	
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items & tax		339.77	169.27	
VIII	Extraordinary Items				
IX	Profit / (Loss) before tax		339.77	169.27	
X	Tax expense:				
	Less: (a) Current tax		95.20	43.27	
	Less: (b) Interest Prior Period		4.03	-	
	Add/Less (c) Deferred tax (assets)/Liabilities		2.02	3.63	
XI	Profit / (Loss) for the period from continuing operations		238.52	122.37	
XII	Profit / (Loss) for the period from discontinuing operations				
XIII	Tax expense of discontinuing operations				
XIV	Profit / (Loss) for the period from discontinuing operations (after tax)				
XV	Profit / (Loss) for the period		238.52	122.37	
XVI	Earnings per share (of Rs. 10/- each)				
	Basic and diluted	25	59.63	30.60	
	Summary of significant accounting policies. The accompanying notes form an integral part of the financial statements.	1 2-30'			

In terms of our report attached.

FOR J.C. Baheti & Associates

Chartered Accountants

FRN NO.03390C

CA. J.C. Baheti

Proprietor

M.No. 72585

Place: Indore

Date : 5/9/2022



BB
SUMEET SINGH BHATIA

Whole Time Director

DIN 00401775



DILRAJ SINGH BHATIA
Whole Time Director
DIN 00646112

UDIN - 22072585AXBTSH9271

SIMFA LABS PRIVATE LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022
U24232MP1999PTC013791

Amount in Rs. Lakhs

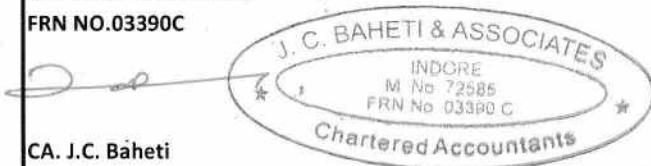
Particulars	As at 31.03.2022	As at 31.03.2021
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	339.77	169.32
Adjustment To Reconcile Profit Before Tax To Cash Generated By		
Non Cash Items:		
Depreciation & Amortisation	50.22	49.08
Provision For Employee Benefits		
Non Operating Items:		
Interest Paid	32.63	20.47
Interest Received	(18.49)	-18.83
Operating Profit Before Working Capital Change	404.13	220.04
Inventories	(129.32)	(103.80)
Trade Receivable	(137.31)	(151.57)
Other Current Assets	39.36	(5.84)
Trade Payable	67.67	24.34
Other Current Liabilities	33.22	0.57
Short Term Borrowings	(22.28)	65.89
Short Term Provisions	22.35	7.05
Short Term Loans & Advances	31.42	44.62
Operating Profit After Working Capital Change	309.24	101.30
Income Tax Paid	(98.37)	(28.26)
Net Cash Flow From Operating Activities (A)	210.87	73.04
(B) CASH FLOW FROM INVESTING ACTIVITY		
Interest Received	18.49	18.83
Purchase Of Property Plant & Equipment	(18.36)	(14.72)
Net Cash Flow From Investing Activity (B)	0.13	4.11
(C) CASH FLOW FROM FINANCING ACTIVITY		
Repayment of Borrowings	(26.54)	(1.26)
Other Non Current Assets		
Interest Paid	(32.63)	(20.47)
Net Cash Flow From Financing Activity (C)	(59.17)	(21.73)
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	151.83	55.42
Cash & Cash Equivalent At The Beginning Of Period	177.47	41.43
Cash & Cash Equivalent At The End Of Period	329.94	177.47

In terms of our report attached.

FOR J.C. Baheti & Associates

Chartered Accountants

FRN NO.03390C



CA. J.C. Baheti

Proprietor

M.No. 72585

Place: Indore

Date : 5/9/2022

SUMEET SINGH BHATIA

Whole Time Director

DIN 00401775

SUMEET SINGH BHATIA

Whole Time Director

DIN 00646112

UDN - 22072585AXBTSH9271

SIMFA LABS PRIVATE LIMITED

NOTE NO. – 1

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2022

1) Significant Accounting Policies:

A) Method of Accounting:

The Company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis.

B) Sales figure has been shown net of Trade Discount.

C) Fixed Assets:

(i) Fixed assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses of erection/commissioning expenses and pre-operative expenses till the date of commencement of production.

D) Depreciation: Depreciation is provided basis of straight-line method over the useful life of the assets as prescribed in Schedule- II to the Companies Act, 2013.

E) Valuation of Inventories:

i) Inventories consisting of Raw Material, Packing material and work in process are valued at lower of cost or net realizable value.

ii) Finished goods are valued at lower of cost or net realizable value.

F) Research and Development Expenditure:

Revenue expenditure is charged to Profit & Loss Account and Capital expenditure is added to the cost of Fixed Assets under relevant heads.

G) Preliminary Expenses:

Preliminary Expenses are amortized over a period of 05 years.

H) Prior Period Items:

The right and liabilities pertaining to prior period operating but arising in the current year, if material are shown under "Prior Period adjustments" in the Profit and Loss Account.

I) Taxes On Income

Provision for current tax is made for the amount of Tax Payable in respect of Taxable Income for the year under Income Tax Act, 1961.

J) Deferred Tax Liability

Deferred Tax Liability is recognized as per Accounting Standard –22 on Accounting for Taxes on Income issued by The Institute of Chartered Accountants of India.

K) Retirement / Post Retirement Benefits

The Company provides retirement benefits in the form of Gratuity and Leave Encashment. There is no major liability on this account as on 31.3.2022

L) Foreign Currency Transactions: Foreign Currency Transaction is accounted at the exchange rates prevailing on the date of transaction. Gains and losses resulting from settlement of such transactions are recognized in the statement of Profit & Loss.in the ordinary course of the business the Company made a loss of Rs. 348924.77 on the Account of the same has been debited in Profit & Loss Account

M) Contingencies: The Company recognizes provisions when there is present obligations as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities is made when there is a possible obligation or present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed in the financial statements.



A handwritten signature in black ink that appears to read "J. C. BAHETI".

A handwritten signature in black ink that appears to read "S. B. Bhat".

N) GST Receivable: Amounts disclosed in financial statements are as per the accounting records maintained by the company, certain mismatches involving non-material amounts are pending for reconciliation with the amounts as per GST Portal.

O) Additional Information :	2021-22	2020-21
i) Value of Import on CIF basis accounted during the year	105253305	82468632
ii) Expenditure in Foreign Currency (Raw Material Import)	105253305	82468632
iii) Earning in Foreign Exchange (Export Sales)	77910282	53984569

2. Others:

1. In the opinion of the Board of directors Fixed Assets, Current Assets, Loans & Advances are approximately of the value as stated, if realized in the ordinary course of business except otherwise specified. The provisions for all known liabilities are adequate and not in excess of amount which is reasonably necessary.
2. The Company's works situated at Plot No.-65-A, Sector-1, Industrial Area, Near Telephone Exchange, Pithampur - District-Dhar (MP)
3. The Balances of Loans, advances, debtors, creditors, unsecured loans and bank balances are subject to confirmation.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For and on behalf of Board

For J.C. BAHETI & ASSOCIATES

Chartered Accountants



BHATIA)

(J.C. BAHETI)

Proprietor
Director

M.No. 072585
FRN-03390C

PLACE: INDORE
DATE: 05-09-2022

(SUMEET SINGH BHATIA)

Whole Time Director

(DIN-00401775)

(DILRAJ SINGH)

Whole Time

(DIN-00646112)

UDEN - 22072585AXBT5H9271

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
2	Share Capital		
	(a) Authorised 500000 Equity shares of Rs.10/- each	50.00	50.00
	(b) Issued, Subscribed and Paid Up 400000 Equity shares of Rs.10 /- each	4.00	4.00

2A	Reconciliation of the number of Shares Outstanding		
	Equity Shares	31-Mar-2022	31-Mar-2021
	At the beginning of the year	Nos. 400000	Rs. 4000000
	Movements for the year		
	Outstanding at the end of the year	Nos. 400000	Rs. 4000000
2B	The details of shareholders holding more than 5 % shares :-		
	Name of Shareholder	31-Mar-2022	31-Mar-2021
	Sumeet Singh Bhatia	No. of shares 147090	% Held 36.77%
	Harender Singh Bhatia	122300	30.57%
	Dilraj Singh Bhatia	76110	20.28%
	Simrat Kaur Bhatia	30000	7.50%
2C	Shares held by promoters at the end of the year		
	Name of Promoter	% Change	31-Mar-2022
	Sumeet Singh Bhatia		No. of shares 147090
	Harender Singh Bhatia		% Held 36.77%
	Dilraj Singh Bhatia		122300
	Simrat Kaur Bhatia		30.57%
	Harender Singh Bhatia HUF		76110
			19500
			19.02%
	Totals		30000 7.50% 30000 7.50% 19500 4.88%
			400000 100% 400000 100%

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
3	Reserves & Surplus		
	(A) Security Premium		
	Opening Balance	10.00	10.00
	Movement During the year	-	-
	Closing Balance	10.00	10.00
	(B) Retained Earnings		
	Opening Balance	661.59	539.17
	Profit/(Loss) for the year	238.53	122.42
	Closing Balance	900.12	661.59
	Total Reserves & Surplus	910.12	671.59

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
4	Long Term Borrowings		
	(a) Secured Borrowings		
	(a) Term Loan		
	(a) From Banks		
	Yes Bank Limited,Indore (Term Loan -10MM & 5 MM)	18.59	42.05
	Yes Bank Limited WCTL A/c (ECLGS 1.06 Cr)	82.44	106.00
	Yes Bank Limited WCTL A/c (ECLGS 0.576 CR)	57.60	-
	Aggregate of (a) Secured Borrowings	158.63	148.05



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J. C. BAHETT & ASSOCIATES
Chartered Accountants

148.05
158.63

(b) Unsecured Borrowings			
(a) Term Loan			
(a) From Banks			
ICICI Bank Limited			10.50
IDFC First Bank Limited			10.64
(b) From other than banks			
(b) From Related Parties			
Sumeet Singh Bhatia	16.90		22.05
Gurjan Preet Kaur W/o Sumeet Singh Bt	0.01		0.01
Simrat Kaur W/o Dilraj Singh Bhatia	0.55		0.55
Dilraj Singh Bhatia	16.17		27.00
(c) Intercorporate Loan			
Sachin Leasing & Developers (P) Limited	34.50		34.50
Aggregate of (b) Unsecured Borrowings	68.13		105.25
* Nature of guarantee or security if any to be specified			
Total Long Term Borrowings	226.76		253.30

Note: Effective Interest Rate and Maturity details of above n

	As on 31-03-2022	Maturity Year	Interest Rate
i. From Banks			
Yes Bank Limited,Indore (Term Loan -10MM & 5 MM)	18.59	2023-24	0.0769
Yes Bank Limited WCTL A/c (ECLGS 1.06 Cr)	82.44	2024-25	0.0914
Yes Bank Limited WCTL A/c (ECLGS 0.576 CR)	57.60	2025-26	0.0858
Total	158.63		

5 Deferred Tax

Amount in Rs. Lakhs

31st March 2022				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTL	Property Plant & Equipment	50.36	2.02	52.37
DTL (Net)	Totals	50.36	2.02	52.37

Amount in Rs. Lakhs

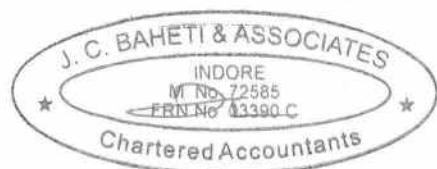
31st March 2021				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTL	Property Plant & Equipment	46.73	3.63	50.36
DTL (Net)	Totals	46.73	3.63	50.36

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
6	Short-Term Borrowings		
	(a) Secured Borrowings		
	(a) Loans Repayable on Demand		
	(a) From Banks		
	Yes Bank Limited,Indore (C.C.)	89.46	210.52
	Yes Bank Limited,Indore (C.C. Sublimit)	186.69	82.40
	Yes Bank Limited,Indore (PCFC A/c)	85.99	77.32
	Yes Bank Limited,Indore (WCDL A/c)	40.93	49.95
	Yes Bank Limited,Indore (FD-OD A/c-3462)	127.73	129.90
	(Hypothecated Agst. Stock & Book Debtors)		
	Car Loan - ICICI Bank Limited	0.26	3.25
	(c) From Related Parties		
	(d) Current maturities of Long term Borrowings		
	(e) Others		
	Aggregate of (a) Secured Borrowings	531.06	553.34
	* Nature of guarantee or security if any to be specified		
	Total Short-Term Borrowings	531.06	553.34

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
7	Trade Payables		
	(a) MSME	12.70	22.37
	(b) Other Than MSME	430.21	352.87
	Total Trade Payables	442.91	375.24



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SIMFA LABS PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2022

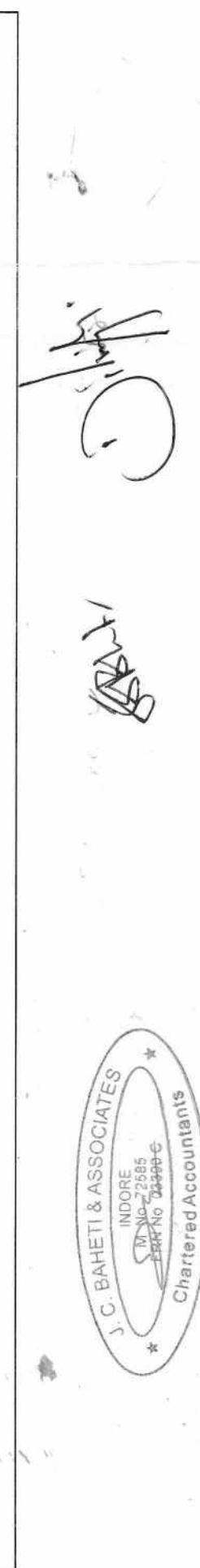
7A Trade Payable Ageing Schedule

Amount in Rs. Lakhs

	Particulars	As on 31st March 2022					
		Outstanding for following periods from due date of payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	12.70	12.70	-	-	-	12.70
(ii)	Others	424.70	424.70	5.52	-	-	430.22
(iii)	Disputed Dues- MSME	-	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-	-

Amount in Rs. Lakhs

	Particulars	As on 31st March 2021					
		Outstanding for following periods from due date of payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	22.37	22.37	-	-	-	22.37
(ii)	Others	352.87	352.87	-	-	-	352.87
(iii)	Disputed Dues- MSME	-	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-	-



Amount in Rs. Lakhs

Property, plant and equipment	Balance as at April 1 2021	Additions During the year	Gross Block	Sales/Deduction	Balance as at 31st March 2022	Balance as at April 1 2021	Depreciation for the period	Accumulated Depreciation	Deduction during the year	Balance as at 31st March 2022	Balance as at 1 April 2021	Balance as at 1 April 2021	Net Block
Tangible Assets													
Land	2.37	-	-	-	2.37	-	-	-	-	-	-	-	2.37
Building, Factory	9.69	-	-	-	9.69	6.34	0.37	-	-	6.71	-	-	2.98
Building (Pithampur)	570.26	2.16	-	-	572.42	92.44	19.52	-	-	111.96	-	-	460.46
Plants & Machinery	150.09	-	-	-	150.09	62.53	9.84	-	-	72.37	-	-	77.72
Computer Equipment	18.04	0.14	-	-	18.18	16.56	1.04	-	-	17.60	-	-	0.57
Office Equipment	29.17	3.02	-	-	32.19	22.96	3.18	-	-	26.14	-	-	6.05
Furniture & Fixtures	56.89	10.25	-	-	67.14	19.27	6.14	-	-	25.41	-	-	41.71
Vehicle (TVS XL)	0.28	-	-	-	0.28	0.01	-	-	-	0.29	-	-	0.01
Vehicle (TVS XL)	0.32	-	-	-	0.32	0.10	0.03	-	-	0.13	-	-	0.19
Vehicle (Motor Cycle-8338)	0.46	-	-	-	0.46	0.34	0.05	-	-	0.39	-	-	0.07
Vehicle (Motor Cycle-6524)	0.52	-	-	-	0.52	0.27	0.05	-	-	0.32	-	-	0.20
Motor Car-Swift (CR-3587)	7.63	-	-	-	7.63	5.63	0.95	-	-	6.58	-	-	1.05
Motor Car-Jeep (CVW-2800)	20.74	-	-	-	20.74	6.69	2.15	-	-	8.84	-	-	11.90
Motor Car-Benz (CW-0500)	44.47	-	-	-	44.47	16.03	4.45	-	-	20.48	-	-	23.99
Motor Car-Baleno (MP09WC0750)	8.56	-	-	-	8.56	1.71	0.86	-	-	2.57	-	-	5.99
Vehicle (Motor Cycle 2137)	0.48	-	-	-	0.48	0.28	0.05	-	-	0.33	-	-	0.15
Activa 6G	0.73	-	-	-	0.73	0.02	0.07	-	-	0.09	-	-	0.64
Laboratory Equipment	12.13	2.79	-	-	14.92	2.93	1.46	-	-	4.39	-	-	10.53
Total	932.83	18.36	-	-	951.19	254.38	50.22	-	-	304.60	-	-	646.56
 Property, plant and equipment													
Property, plant and equipment	Balance as at April 1 2020	Additions During the year	Gross Block	Sales/Deduction	Balance as at 31st March 2021	Balance as at April 1 2020	Depreciation for the period	Accumulated Depreciation	Deduction during the year	Balance as at 31st March 2021	Balance as at 1 April 2020	Net Block	
Tangible Assets													
Land	2.37	-	-	-	2.37	-	-	-	-	-	-	-	2.37
Building, Factory	9.69	-	-	-	9.69	5.97	0.37	-	-	6.34	-	-	3.35
Building (Pithampur)	570.26	-	-	-	570.26	73.31	19.14	-	-	52.45	-	-	477.82
Plants & Machinery	150.09	-	-	-	150.09	52.69	9.84	-	-	62.53	-	-	87.56
Computer Equipment	17.70	0.33	-	-	18.03	14.93	1.63	-	-	16.56	-	-	1.48
Office Equipment	27.32	1.85	-	-	29.17	19.20	3.76	-	-	22.96	-	-	6.21
Furniture & Fixtures	45.08	11.81	-	-	56.89	14.77	4.50	-	-	19.27	-	-	37.62
Vehicle (TVS XL)	0.28	-	-	-	0.28	0.25	0.03	-	-	0.28	-	-	-
Vehicle (TVS XL)	0.32	-	-	-	0.32	0.06	0.03	-	-	0.09	-	-	0.23
Vehicle (Motor Cycle-8338)	0.46	-	-	-	0.46	0.30	0.05	-	-	0.35	-	-	0.11
Vehicle (Motor Cycle 6524)	0.52	-	-	-	0.52	0.22	0.05	-	-	0.27	-	-	0.25
Motor Car-Swift (CR-3587)	7.63	-	-	-	7.63	4.67	0.95	-	-	5.62	-	-	2.01
Motor Car-Baleno (CVW-2800)	20.74	-	-	-	20.74	11.59	4.45	-	-	6.70	-	-	14.04
Motor Car-Baleno (MP09WC0750)	8.56	0.47	-	-	8.56	0.86	0.86	-	-	1.72	-	-	28.43
Vehicle (Motor Cycle 2137)	0.48	-	-	-	0.48	0.23	0.05	-	-	0.28	-	-	0.20
Activa 6G	12.13	-	-	-	12.13	0.73	0.02	-	-	1.21	-	-	0.71
Laboratory Equipment	-	-	-	-	-	-	-	-	-	-	-	-	9.20
Total	918.10	14.72	-	-	932.82	205.32	49.09	-	-	254.41	-	-	678.43

C. BAHETI & ASSOCIATES
INDORE
M. No 7285
F. No 03390 C
Chartered Accountants

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Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
8	Other Current Liabilities		
	(a) Deposit Agst. Sales	2.07	2.32
	(b) Dilraj Singh Bhatia	28.00	10.99
	(c) Sumeet Singh Bhatia	27.42	11.31
	(d) Singh Poultry,Indore (Factory Rent)	1.44	1.44
	(e) HDFC Bank Credit Card	0.36	-
	(f) Jagdeep Kaur Bhatia	4.70	4.70
	(g) Kawaljeet Kaur Bhatia	4.70	4.70
	Total Other Current Liabilities	68.69	35.46

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
9	Short- Term provisions		
	(A) Provision for employee benefits		
	(a) Salary payable	24.36	24.48
	(b) Contribution to PF (Employees)	1.52	1.08
	(c) Contribution to PF (Company)	1.62	1.16
	(d) Contribution to ESIC (Employees)	0.02	0.02
	(e) Contribution to ESIC (Company)	0.09	0.09
	(f) Contribution to Labour Welfare Fund (Employee)	-	-
	(g) Contribution to Labour Welfare Fund (Company)	0.02	-
	(B) Provisions Others		
	(a) Income Tax / MAT Payable	31.23	30.38
	(b) Professional Tax (Staff)	0.37	0.20
	(c) TDS/TCS Payable	31.59	11.86
	(d) GST Payable A/c	0.64	0.47
	(C) Others Payable		
	(a) Yes Bank CC/TL/WCDL Interest	2.28	0.79
	Total Short- Term provisions	93.74	70.53

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
11	Other non-current assets		
	(a) Capital Advances	-	-
	(b) Other Than Capital Advances	-	-
	(a) Security Deposits		
	(a) M.P.E.B. Deposit	4.83	4.36
	(b) Rent Deposit	1.08	1.07
	(c) Sales tax Depo.	0.35	0.35
	(d) Komal Satish Kumar	0.63	0.63
	(e) Kabeer Reality Rent Deposit	3.17	4.26
	(f) Sunil Wadhwan	0.63	0.63
	(g) Telephone Deposit	0.29	0.29
	(b) Advances to Related parties	-	-
	(c) Trade Receivables (non-current)	-	-
	(d) Others (to be specified)	-	-
	Total Other non-current assets	10.98	11.59

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
12	Inventories		
	(a) Raw Materials	129.32	56.81
	(b) Finished Goods	236.98	195.76
	(c) Others	36.78	21.20
	Total Inventories	403.08	273.77

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
13	Trade Receivables		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	884.40	747.09
	(c) Trade Receivables - Doubtful	-	-
	Total Trade Receivables	884.40	747.09



Trade Receivables Ageing Schedule

Amcure in Rs. Lakhs

Particulars		Outstanding for following periods from due date of payment				Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables - considered goods						
Provision for doubtful debts						
Undisputed Trade receivables - considered goods(Net of provision)						
(ii) Undisputed Trade Receivables - considered doubtful						
Provision for doubtful debts						
Undisputed Trade Receivables - considered doubtful(Net of provision)						
(iii) Disputed Trade Receivables- considered goods						
Provision for doubtful debts						
Disputed Trade Receivables- considered goods(Net of provision)						
(iv) Undisputed Trade Receivables - considered doubtful						
Provision for doubtful debts						
Undisputed Trade Receivables - considered doubtful(Net of provision)						

Amount in Rs. Lakhs

Particulars		Outstanding for following periods from due date of payment					'Total'
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	Provision for doubtful debts						
Undisputed Trade receivables - considered goods(Net of provision)		657.39					657.39
(ii) Undisputed Trade Receivables - considered doubtful	Provision for doubtful debts						
Undisputed Trade Receivables - considered doubtful(Net of provision)							
(iii) Disputed Trade Receivables- considered goods	Provision for doubtful debts						
Disputed Trade Receivables- considered goods(Net of provision)							89.70
(iv) Undisputed Trade Receivables - considered doubtful	Provision for doubtful debts						
Undisputed Trade Receivables - considered doubtful(Net of provision)	C. BANC & ASSOCIATES						89.70

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
14	Cash and cash Equivalents		
	(a) Cash in hand		
	Cash in hand	1.24	1.84
	(c) Balances with banks		
	(i) In current accounts		
	(a) Axis Bank Limited	-	0.11
	(b) Central Bank of India	-	0.02
	(c) ICICI Bank Ltd.	0.29	3.49
	(d) Oriental Bank of Commerce	-	0.01
	(e) State Bank of India	-	0.12
	(f) Yes Bank EEEFC A/c	3.00	-
	(g) Yes Bank Current A/c NO.6772	0.47	0.49
	(h) Fixed Deposit With Yes Bank & ICICI Bank	324.94	171.39
	Total Cash and cash Equivalents	329.94	177.47

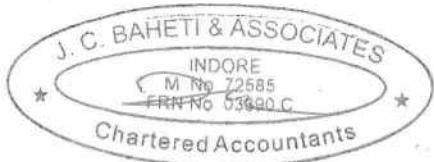
Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
15	Short-term Loans and advances		
	(a) Loans to Others		
	(a) Loans Receivables considered good - Secured	-	-
	(b) Loans Receivables considered good - Unsecured	56.43	87.85
	(c) Loans Receivables which have significant increase in credit risk	-	-
	(a) Loans Receivables- Credit impaired	-	-
	Aggregate of (a) Loans to Others	56.43	87.85
	Total Short-term Loans and advances	56.43	87.85

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
16	Other Current Assets		
	(a) Capital Advances	-	-
	(b) Other Than Capital Advances	-	-
	(a) Security Deposits	-	-
	(b) Advances to Related parties	-	-
	(c) Others (to be specified)		
	(a) Prepaid expenses	2.65	2.13
	(b) GST Receivable	29.81	61.21
	(c) GST Receivable on Export	1.72	-
	(d) TDS / TCS Receivable	-	0.08
	(e) MAT Credit	-	10.20
	(f) Vat Receivable	0.08	-
	Total Other Current Assets	34.26	73.62

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
17	Revenue From Operations		
	Domestic	2,840.63	1,875.53
	Export	779.10	539.85
	Total Revenue From Operations	3,619.73	2,415.38

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
18	Other income		
	Interest Received	18.49	18.83
	Miscellenious Income	8.16	5.87
	Total Other income	26.65	24.70

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
19	Cost of materials consumed		
	Opening Stock		
	Raw Material (Feed Supplements)	56.81	63.06
	Packing Material	21.20	17.22



(Signature)

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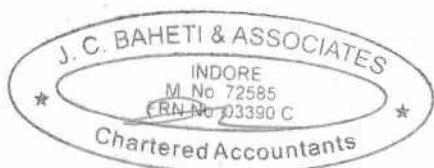
Add:- Purchases			
Raw Material (Feed Supplements)	1,135.84		188.63
Medicine	-		367.04
Packing Material	87.19		73.37
	1,301.04		709.32
Less:- Closing Stock			
Raw Material (Feed Supplements)	129.32		56.81
Packing Material	36.78		21.20
Total Cost of materials consumed	1,134.94		631.31

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022*	31-Mar-2021
20	Purchase of Stock-in-Trade		
	(a) Feed Supplements -Inland	-	4.15
	(b) Feed Supplements -Import	1,052.53	824.69
	(c) Medicine	-	95.14
	(d) Store Spares & Consumable	5.63	4.49
	(e) Import Expenses	100.78	55.20
	(f) Custom Duty	100.61	92.13
	Total Purchase of Stock-in-Trade	1,259.55	1,075.80

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
21	Changes in inventories of Finished goods		
	Opening Stock Of Finished Goods	195.75	89.69
	Less : Closing Stock of Finished Goods	236.98	195.75
	Total Changes in inventories of Finished goods	-	41.23

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
22	Employee benefits expense		
	(a) Bonus	4.04	4.38
	(b) Gratuity A/c	2.95	0.37
	(c) Contribution to Provident Fund	15.74	12.99
	(d) Contribution to ESIC	1.01	1.20
	(e) Contribution to Labour Welfare Fund	0.05	0.03
	(f) Key Man Insurance Expenses	2.76	2.80
	(g) Remuneration & Bonus to Whole Time Directors	153.76	72.00
	(h) Salary, wages (Production)	69.31	66.70
	(i) Salary to Office & Field Staff	133.33	101.55
	(j) Leave-in-Cash	0.35	-
	(k) Staff welfare	2.32	1.78
	Total Employee benefits expense	385.62	263.80

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
23	Finance costs		
	(a) Bank Charges & Commission	9.34	12.07
	(b) Currency Fluctuation	3.49	17.52
	(c) Interest On C/C Loan	9.83	26.71
	(d) Interest on Unsecured Loan	-	-
	(e) Interest On Term Loan,WCDL,ECLGS	29.36	14.83
	(f) Interest On Car Loan	0.18	0.72
	(g) Interest on Business Loan	1.03	4.92
	(h) Loan Processing & Other Charges	2.07	-
	Total Finance costs	55.30	41.73



Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
24	Other Expenses		
	(A) Operating Expenses		
	(a) Carriage Inward	38.54	30.72
	(b) Labour Contract Work A/c	39.98	38.83
	(c) Lease Rent & Property Tax	4.19	3.65
	(d) Power & Energy	16.57	14.24
	(e) Repair & Maintenance	4.06	3.47
	(f) Sample Testing Expenses	5.04	3.77
	(B) Administrative Expenses		
	(a) Audit Fees	1.25	1.25
	(b) Books & Periodicals	-	0.01
	(c) Computer consumable & Repair	1.27	1.31
	(d) Consultancy Fees	0.79	1.03
	(e) Food & Drink Expenses	1.28	1.19
	(f) Insurance Exp.	6.45	5.47
	(g) Legal & Professional Expenses	12.07	12.11
	(h) Office Rent	4.78	1.70
	(i) Office Maintenance -CAM	1.83	-
	(j) Office Electricity Exp.	0.99	-
	(k) Professional Tax(Co.)	0.03	0.03
	(l) Printing Expenses	3.98	2.09
	(m) Postage & Courier Exp.	0.48	1.40
	(n) Computer Software Expenses	0.94	3.35
	(o) Internet Leased Line Exp.	0.79	0.85
	(p) Stationery & Printing	-	0.86
	(q) Telephone & Mobile Expenses	1.31	0.97
	(r) Travelling & Conveyance	52.36	27.48
	(s) Membership Fees	3.88	0.59
	(t) Registration & License Fee	0.54	0.38
	(C) Selling and distribution Exp.		
	(a) Advertisement & Publicity	-	0.19
	(b) Business Promotion Expenses	22.15	10.30
	(c) Carriage Outward	89.90	44.46
	(d) Packing Expenses	-	0.35
	(e) Vehicle Running & Maintenance	5.86	3.54
	(f) Export Selling Expenses	62.18	22.37
	(D) Other Expenses		
	(a) Interest On Late Payment of ITR	-	0.26
	(b) Interest On Late Payment of TDS	0.03	0.04
	(c) Penalty A/c	-	0.53
	(d) Interest On Late Payment of Tax & Custom Duty	0.54	49.82
	(e) Input GST Reversal A/c	77.85	2.98
	(f) Miscellaneous Exp.	0.24	0.81
	(g) Discount /Rate Difference A/c	0.06	-
	(h) GST Late Fees	-	22.74
	(i) Bad Debts	-	-
	Total Other Expenses	462.21	315.14

25	Earning Per Share
Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs. 23854824.81 by 400000 Nos. of equity shares (Face value of Rs./- each)	



26 Related Party Disclosures

1	Relationship (a) Holding/ subsidiary Companies	(c) Relatives of key management personnel and their enterprises where transaction have taken place:
	(b) Key Management personnel: SUMEET SINGH BHATIA Whole Time Director DILRAJ SINGH BHATIA Whole Time Director	Simran Farm Limited Simran Feed (P) Ltd Simran Food (P) Ltd Simran Food Infratech LLP Simran Agritech (P) Ltd Boviso Animal Health (P) Ltd Simran Agrovet (P) Ltd Singh Poultry Smt Kawaljeet Kaur Bhatia Smt. Jagdeep Kaur Bhatia Gunjan Preet Kaur Bhatia Harendra Singh Bhatia Simrat Kaur Bhatia

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above	Amount in Rs. Lakhs
Purchase				
Sales				1,216.13
Interest on Unsecured Loan				4.84
Salary			153.76	818.89
Payable			33.07	11.41
Receivable				347.09

Related Party Transactions

S.No.	Transactions	2021-2022	2020-21	Amount in Rs. Lakhs
	Sales of Raw Material/Finished goods			
	Simran Farm Limited	553.22	576.51	
	Simran Feed (P) Ltd	316.07	57.17	
	Simran Food Infratech LLP	0.24		
	Simran Agritech (P) Ltd	3.95	4.35	
	Boviso Animal Health (P) Ltd	155.32	180.60	
	Simran Agrovet (P) Ltd	187.06		
	Simran Food (P) Ltd	0.27	0.27	
	Total	1,216.13	818.90	

S.No.	Transactions	2021-2022	2020-21	Amount in Rs. Lakhs
	Interest on Unsecured			
	Boviso Animal Health (P) Ltd	5	11	
	Salary			
	SUMEET SINGH BHATIA	74	36	
	DILRAJ SINGH BHATIA	79	36	
		154	72	



1/2/2021



Payable		
Singh Poultry	1	1
Smt Kawaljeet Kaur Bhatia	5	5
Smt Jagdeep Kaur Bhatia	5	5
Gunjan Preet Kaur Bhatia	0	0
Simrat Kaur Bhatia	1	1
SUMEET SINGH BHATIA	17	22
DILRAJ SINGH BHATIA	16	3
Total	44.47	36.16

Amount in Rs. Lakhs

S.No.	Transactions	2021-2022	2020-21
	Receivable		
	Simran Farm Limited	104	190
	Simran Food Infratech LLP	0	
	Simran Feed (P) Ltd	0	15
	Simran Agritech (P) Ltd	1	1
	Boviso Animal Health (P) Ltd	112	85
	Simran Agrovet (P) Ltd	130	
	Total	347.09	289.72

Amount in Rs. Lakhs

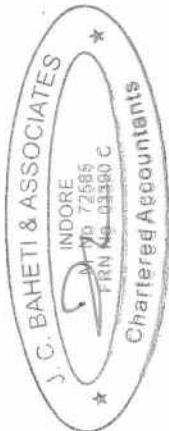
Note	Particulars	31-Mar-2022	31-Mar-2021
27 (i)	Payment to Auditors As Auditors	1.25	1.25
	Total	1.25	1.25

28 Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006

The company has no outstanding balance as on 31.03.2022, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicable



Note 29: Additional Regulatory Information					
S.No.	Particulars			Response	
	Title deeds of immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.				NA
	S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of Whether title deed holder is a promoter*, director or relative* of promoter* /director or Reason for not being held in the name of the company
	1	Property Plant and Equipments Investment Property Others			
(ii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.				NA
(iii)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:				NA
	(a) repayable on demand; or				
	(b) without specifying any terms or period of repayment:				
	Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans		
	Promoter				
	Directors				
	KMPs				
	Related parties				
(iv)	Capital-work-in progress (CWIP)				NA
(a)	Ageing Schedule CWIP Ageing Schedule				
	CWIP	Less Than 1 year	1-2 years	2-3 years	More than 3 years
	Projects in progress				Total
	Projects temporarily suspended				
(b)	For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given				
	CWIP	Less Than 1 year	1-2 years	2-3 years	More than 3 years
	Projects 1				Total
	Projects 2				
(v)	Intangible assets under development				
(a)	Ageing Schedule Intangible assets under development Ageing Schedule				
	Intangible assets under development	Less Than 1 year	1-2 years	2-3 years	More than 3 years
	Projects in progress				Total
	Projects temporarily suspended				



BBW

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(b) For intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following CWP completion schedule shall be given

	Intangible assets under development	Amount in intangible assets under development for a period of			Total
		Less Than 1 year	1-2 years	2-3 years	
Projects 1					
Projects 2					
(vi) Details of Benami Property held					NA
S.No.	Particulars	Comments			
(a)	Details of such property				NA
(b)	Amount thereof				
(c)	Details of Beneficiaries				
(d)	If Property is in the books, then reference to the item in the balance sheet				
(e)	If Property is in the books, then the fact shall be stated				
(f)	Where there are proceedings against the company under this law as an abetter of the transaction or as the transferee then the details shall be provided,				
(g)	Nature of proceedings, status of same and company's view on same.				
(vii) where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following					
(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.				Yes
(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.				NA
(viii) Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:					NA
	(a) Date of declaration as wilful defaulter,				
	(b) Details of defaults (amount and nature of defaults),				
(ix) Relationship with struck off Companies					
Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, relationship with the struck off company, if any.					
S.No.	Name of Struck off Company	Nature of transactions with struck-off Company			
		Investments in securities	Balance outstanding		
		Receivables			
		Payables			
		Shares held by struck off Company			
		Other outstanding balances (to be specified)			
(x) Registration of charges or satisfaction with Registrar of Companies (ROC)					
Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.					
(xi) Compliance with number of layers of companies					
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.					NA

SIMFA LABS PRIVATE LIMITED

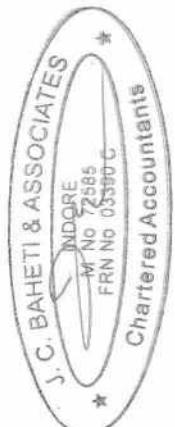
Notes to Standalone Financial Statements for the year ended 31st March, 2022

(xii)	Ratios	Numerator	Denominator	FY 2021-22	FY 2020-21	Change	Explanation
Current Ratio (in times)		Total Current Assets	Total Current Liabilities	1.50	1.31	14.36%	

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C. BAHETI & ASSOCIATES
INDORE
Firm No 72685
Chartered Accountants

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Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.24	0.36	-3.29%	There has been significant increase in the other equity of company due to increase in profit and significant decrease
Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax * Non-cash operating expenses + interest + other non-cash adjustments+ interest on debt debited in P&L.	Debt service = Interest + Principal Repayment (Non-Current debts only)			N/A	
Return on Equity Ratio (in times)	Profit for the year, less preference dividend (if any)	Average Total Equity	0.29	0.19	52.52%	There was significant increase in profit as compare to previous year, due to increase in share capital.
Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	10.70	10.89	-1.75%	
Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	4.44	3.60	23.33%	
Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	8.85	6.65	33.01%	There has been significant increase in the turnover for the year 2021-22 as compared to year 2020-21.
Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	8.07	11.67	-30.8%	Due to proper utilisation of resources and fast recovery from debtors, the net capital turnover ratio is increased.
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	9.35%	7.01%	33.9%	
Return On Capital Employed	Profit Before Tax And Finance Costs	Average Capital Employed	0.48	0.32	46.5%	Utilisation of proper resources
Return on Investment	Income Generated From Investment Funds	Average Invested Funds				The average capital capital
(xii) Compliance with approved Scheme(s) of Arrangements						
	Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company in accordance with the Scheme and in accordance with accounting standards and deviation in this regard shall be explained.					NA
(xiii) Utilisation of Borrowed funds and share premium:						
	(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(es), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall					NA
	(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or					
	(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;					
	The company shall disclose the following:-					
	(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.					
	(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.					
	(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries					
	(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money Laundering act, 2002 (15 of 2003);					
(xiv) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall						NA
	(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or					
	(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-					
	(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.					
	(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.					
	(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries					
	(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are					



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