



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



Date: 05/09/2022

Place: Indore

J.C. Baheti

Proprietor

M.No.072585

UDIN: 22072585AXBTSH9271

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:

a) 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.

b) 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,

- a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- b) The company has not been declared willful defaulter by any bank or financial institution.
- c) In our opinion the term loan were applied for the purpose for which the loan was obtained.
- d) No such short term loan funds have been utilized for long term purpose.
- e) 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.
- f) 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

- a) 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).
- b) 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.

xi. 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**



**Date: 05/09/2022
Place: Indore**

**J.C. Baheti
Proprietor
M.No.072585**

UDIN: 22072585AXBTSH9271

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

UDIN - 22072585 AX BT SH 9271

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

Amount in Rs. Lakhs Except EPS

| Particulars | Note | 31 March 2022 | 31 March 2021 |
|---|-------|-----------------|-----------------|
| 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. | 1 | | |
| The accompanying notes form an integral part of the financial statements. | 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

UDIN - 22072585 AX BT SH 9271

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

DILRAJ SINGH BHATIA

Whole Time Director

DIN 00646112

UDEN - 22072585 AXBT5H9271

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.



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- 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:**

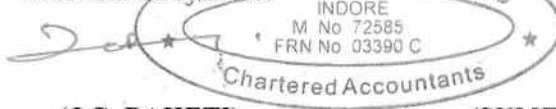
1. In the opinion of the Board of directors Fixed Assets, Current Assets, Loans & Advances are approximately of the value as stated, if realized in the ordinary course of business except otherwise specified. The provisions for all known liabilities are adequate and not in excess of amount which is reasonably 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



(J.C. BAHETI)

(SUMEET SINGH BHATIA)

(DILRAJ SINGH)

BHATIA)

Proprietor
Director

Whole Time Director

Whole Time

M.No. 072585
FRN-03390C

(DIN-00401775)

(DIN-00646112)

PLACE: INDORE

DATE: 05-09-2022

UDEN - 22072585AXBTSH9271

Amount in Rs. Lakhs

| Note | Particulars | 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 | | 40.00 | | 40.00 |
| 2A | Reconciliation of the number of Shares Outstanding | | | | |
| | Equity Shares | 31-Mar-2022 | | 31-Mar-2021 | |
| | | Nos. | Rs. | Nos. | Rs. |
| | At the beginning of the year | 400000 | 4000000 | 400000 | 4000000 |
| | Movements for the year | - | - | - | - |
| | Outstanding at the end of the year | 400000 | 4000000 | 400000 | 4000000 |
| 2B | The details of shareholders holding more than 5 % shares :- | | | | |
| | Name of Shareholder | 31-Mar-2022 | | 31-Mar-2021 | |
| | | No. of shares | % Held | No. of shares | % Held |
| | Sumeet Singh Bhatia | 147090 | 36.77% | 147090 | 36.77% |
| | Harender Singh Bhatia | 122300 | 30.57% | 122300 | 30.57% |
| | Dilraj Singh Bhatia | 76110 | 20.28% | 76110 | 20.28% |
| | Simrat Kaur Bhatia | 30000 | 7.50% | 30000 | 7.50% |
| 2C | Shares held by promoters at the end of the year | | | | |
| | Name of Promoter | 31-Mar-2022 | | 31-Mar-2021 | |
| | % Change | No. of shares | % Held | No. of shares | % Held |
| | Sumeet Singh Bhatia | - | 147090 36.77% | - | 147090 36.77% |
| | Harender Singh Bhatia | - | 122300 30.57% | - | 122300 30.57% |
| | Dilraj Singh Bhatia | - | 76110 20.28% | - | 76110 19.02% |
| | Simrat Kaur Bhatia | - | 30000 7.50% | - | 30000 7.50% |
| | Harender Singh Bhatia HUF | - | 19500 4.88% | - | 19500 4.88% |
| | Totals | | 400000 100% | | 400000 100% |

Amount in Rs. Lakhs

| Note | Particulars | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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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| | | | |
|--|--|---------------|---------------|
| (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 |
| Gunjan Preet Kaur W/o Sumeet Singh Bhatia | | 0.01 | 0.01 |
| Simrat Kaur W/o Dilraj Singh Bhatia | | 0.55 | 0.55 |
| Dilraj Singh Bhatia | | 16.17 | 27.00 |
| (c) Intercompany 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/ | 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/ | 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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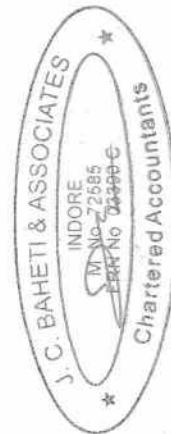
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SIMFA LABS PRIVATE LIMITED

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

7A Trade Payable Ageing Schedule

| 7A Trade Payable Ageing Schedule | | As on 31st March 2022 | | | | Amount in Rs. Lakhs |
|----------------------------------|-----------------------|--|-----------|-----------|-------------------|---------------------|
| Particulars | | Outstanding for following periods from due date of payment | | | | Total |
| | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) | MSME | 12.70 | - | - | - | 12.70 |
| (ii) | Others | 424.70 | 5.52 | - | - | 430.22 |
| (iii) | Disputed Dues- MSME | - | - | - | - | - |
| (iv) | Disputed Dues- Others | - | - | - | - | - |
| Amount in Rs. Lakhs | | | | | | |
| Particulars | | Outstanding for following periods from due date of payment | | | | Total |
| | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) | MSME | 22.37 | - | - | - | 22.37 |
| (ii) | Others | 352.87 | - | - | - | 352.87 |
| (iii) | Disputed Dues- MSME | - | - | - | - | - |
| (iv) | Disputed Dues- Others | - | - | - | - | - |

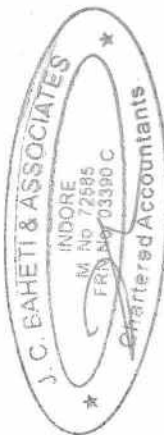


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Amount in Rs. Lakhs

| Property, plant and equipment | Gross Block | | | Accumulated Depreciation | | | Net Block | |
|--------------------------------|----------------------------|---------------------------|------------------|-------------------------------|-----------------------------|---------------------------|----------------------------|-------------------------------|
| | Balance as at April 1 2021 | Additions During the year | Sales/ Deduction | Balance as at 31st March 2022 | Depreciation for the period | Deduction during the year | Balance as at 1 April 2021 | Balance as at 31st March 2022 |
| Tangible Assets | | | | | | | | |
| Land | 2.37 | - | - | 2.37 | - | - | - | 2.37 |
| Building Factory | 9.69 | - | - | 9.69 | 0.37 | - | - | 2.88 |
| Building (Pithampur) | 570.26 | 2.16 | - | 572.42 | 19.52 | - | 6.71 | 111.96 |
| Plants & Machinery | 150.09 | - | - | 150.09 | 62.53 | - | 72.37 | 460.46 |
| Computer Equipment | 18.04 | - | - | 18.04 | 16.56 | - | 17.60 | 77.72 |
| Office Equipment | 29.17 | 3.02 | - | 32.19 | 3.18 | - | 26.14 | 0.57 |
| Furniture & Fixtures | 56.89 | 10.25 | - | 67.14 | 6.14 | - | 25.41 | 6.05 |
| Vehicle (TVS XL) | 0.28 | - | - | 0.28 | 0.01 | - | - | 41.71 |
| Vehicle (TVS XL) | 0.32 | - | - | 0.32 | 0.03 | - | - | 0.01 |
| Vehicle (Motor Cycle-8338) | 0.46 | - | - | 0.46 | 0.05 | - | - | 0.19 |
| Vehicle (Motor Cycle 6524) | 0.52 | - | - | 0.52 | 0.05 | - | - | 0.07 |
| Motor Car- Swift (CR-3587) | 7.63 | - | - | 7.63 | 0.95 | - | - | 0.20 |
| Motor Car- Jeep (CW-2600) | 20.74 | - | - | 20.74 | 2.15 | - | - | 0.20 |
| Motor Car- Benz (CW-0500) | 44.47 | - | - | 44.47 | 4.45 | - | 8.84 | 11.80 |
| Motor Car- Baleno (MP09WC0750) | 8.56 | - | - | 8.56 | 0.86 | - | 20.48 | 23.99 |
| Vehicle (Motor Cycle 2137) | 0.48 | - | - | 0.48 | 0.05 | - | 2.57 | 5.99 |
| Activa 6G | 0.73 | - | - | 0.73 | 0.07 | - | 0.33 | 0.15 |
| Laboratory Equipment | 12.13 | 2.79 | - | 14.92 | 1.46 | - | 0.09 | 0.64 |
| Total | 932.83 | 18.36 | - | 951.19 | 50.22 | - | 304.60 | 646.56 |

| Property, plant and equipment | Gross Block | | | Accumulated Depreciation | | | Net Block | |
|--------------------------------|----------------------------|---------------------------|------------------|-------------------------------|-----------------------------|---------------------------|----------------------------|-------------------------------|
| | Balance as at April 1 2020 | Additions During the year | Sales/ Deduction | Balance as at 31st March 2021 | Depreciation for the period | Deduction during the year | Balance as at 1 April 2020 | Balance as at 31st March 2021 |
| Tangible Assets | | | | | | | | |
| Land | 2.37 | - | - | 2.37 | - | - | - | 2.37 |
| Building Factory | 9.69 | - | - | 9.69 | 0.37 | - | - | 3.35 |
| Building (Pithampur) | 570.26 | - | - | 570.26 | 19.14 | - | 6.34 | 477.82 |
| Plants & Machinery | 150.09 | - | - | 150.09 | 62.53 | - | 92.45 | 87.56 |
| Computer Equipment | 17.70 | 0.33 | - | 18.03 | 1.63 | - | 16.56 | 1.48 |
| Office Equipment | 27.32 | 1.85 | - | 29.17 | 3.76 | - | 22.96 | 6.21 |
| Furniture & Fixtures | 45.08 | 11.81 | - | 56.89 | 4.50 | - | 19.27 | 37.62 |
| Vehicle (TVS XL) | 0.28 | - | - | 0.28 | 0.03 | - | 0.28 | - |
| Vehicle (TVS XL) | 0.32 | - | - | 0.32 | 0.03 | - | 0.09 | 0.23 |
| Vehicle (Motor Cycle-8338) | 0.46 | - | - | 0.46 | 0.05 | - | 0.35 | 0.11 |
| Vehicle (Motor Cycle 6524) | 0.52 | - | - | 0.52 | 0.05 | - | 0.27 | 0.25 |
| Motor Car- Swift (CR-3587) | 7.63 | - | - | 7.63 | 0.95 | - | 5.62 | 2.01 |
| Motor Car- Jeep (CW-2600) | 20.74 | - | - | 20.74 | 2.15 | - | 6.70 | 14.04 |
| Motor Car- Benz (CW-0500) | 44.47 | - | - | 44.47 | 4.45 | - | 16.04 | 28.43 |
| Motor Car- Baleno (MP09WC0750) | 8.56 | - | - | 8.56 | 0.86 | - | 1.72 | 6.84 |
| Vehicle (Motor Cycle 2137) | 0.48 | - | - | 0.48 | 0.05 | - | 0.28 | 0.20 |
| Activa 6G | 0.73 | 0.73 | - | 1.46 | 0.02 | - | 0.02 | 0.71 |
| Laboratory Equipment | 12.13 | - | - | 12.13 | 1.21 | - | 2.93 | 9.20 |
| Total | 918.10 | 14.72 | - | 932.82 | 48.09 | - | 254.41 | 678.43 |



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Amount in Rs. Lakhs

| Note | Particulars | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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 Wadhvani | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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 |



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| Trade Receivables Ageing Schedule | | As on 31st March 2022 | | | | | 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) | 824.35 | - | - | - | - | 824.35 |
| (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) | - | - | 60.05 | - | - | 60.05 |
| (iv) | Undisputed Trade Receivables - considered doubtful Provision for doubtful debts Undisputed Trade Receivables - considered doubtful(Net of provision) | - | - | - | - | - | - |

| Particulars | | As on 31st March 2021 | | | | | Total |
|-------------|---|--|-------------------|-----------|-----------|-------------------|--------|
| | | Outstanding for following periods from due date of payment | | | | | |
| | | 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 | | 89.70 |
| (iv) | Undisputed Trade Receivables - considered doubtful Provision for doubtful debts Undisputed Trade Receivables - considered doubtful (Net of provision) | | | | | | |

J. C. BARNETT & ASSOCIATES
INDURE
MA 018 7585
FRANC 03398 C
Chartered Accountants

Amount in Rs. Lakhs

| Note | Particulars | 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 EEFC 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 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 |

Amount in Rs. Lakhs

| Note | Particulars | 31-Mar-2022 | 31-Mar-2021 |
|------|---------------------------|--------------|--------------|
| 18 | Other income | | |
| | Interest Received | 18.49 | 18.83 |
| | Miscellaneous Income | 8.16 | 5.87 |
| | Total Other income | 26.65 | 24.70 |

Amount in Rs. Lakhs

| Note | Particulars | 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 |



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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 | 106.06 |

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 |



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| Note | Particulars | 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)



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| 26 Related Party Disclosures | | |
|------------------------------|--|--|
| 1 | Relationship | (c) Relatives of key management personnel and their enterprises where transaction have taken place: |
| (a) | Holding/ subsidiary Companies | |
| (b) | Key Management personnel: | |
| | SUMEET 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 |
| | DILRAJ SINGH BHATIA Whole Time Director | |

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:

Amount in Rs. Lakhs

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

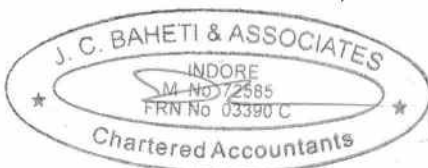
Related Party Transactions

Amount in Rs. Lakhs

| S.No. | Transactions | 2021-2022 | 2020-21 |
|-------|--------------------------------------|-----------------|---------------|
| | 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 |

Amount in Rs. Lakhs

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



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| | 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

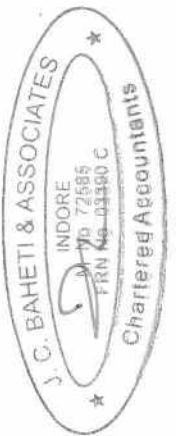
The company has no outstanding balance as on 31.03.2022, Hence provision of Micro, Small & Medium Enterprises Act, 2006 is not applicable



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| 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 |
| | | 1 Property Plant and Equipments | | | | Reason for not being held in the name of the company |
| | | Investment Property | | | | |
| | | Others | | | | |
| (iii) | 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 | Amount in CWIP for a period of | | | | |
| | | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | Projects in progress | | | | | |
| | 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 | Amount in CWIP for a period of | | | | |
| | | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | Projects 1 | | | | | |
| | Projects 2 | | | | | |
| (v) | Intangible assets under development | | | | | NA |
| (a) | Ageing Schedule Intangible assets under development Ageing Schedule | | | | | |
| | Intangible assets under development | Amount in intangible assets under development for a period of | | | | |
| | | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | Projects in progress | | | | | |
| | Projects temporarily suspended | | | | | |



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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 CWIP 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 | More than 3 years | |
| Projects 1 | | | | |
| Projects 2 | | | | |

NA

(vi) Details of Benami Property held

| S.No. | Particulars | Comments |
|--|-------------|----------|
| (a) Details of such property | | |
| (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 abettor of the transaction or as the transferor 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:

| | |
|--|--|
| (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, to be disclosed | |
|--|----------------------------|---|---------------------|
| S.No. | Name of Struck off Company | Nature of transactions with struck-off Company | Balance outstanding |
| | | Investments in securities 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.

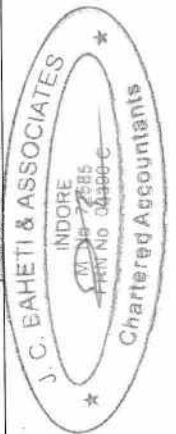
(xi) Compliance with number of layers of companies

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

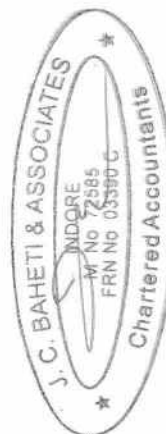
SIMFA LABS PRIVATE LIMITED
Notes to Standalone Financial Statements for the year ended 31st March, 2022

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



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| | | | | | | |
|---|--|--|-------|-------|---------|---|
| Debt-Equity Ratio (in times) | Long Term Borrowings | Total Equity | 0.24 | 0.36 | -32.95% | 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. Hence there is |
| 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 | -30.85% | 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 | 9.39% | 7.01% | 33.91% | Utilisation of proper resources |
| Return On Capital Employed | Profit Before Tax And Finance Costs | Average capital Employed | 0.48 | 0.32 | 46.53% | The average capital capital |
| Return on Investment | Income Generated from Investment Funds | Average Invested Funds | | | | |
| (xiii) 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 |
| (xiv) 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(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (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; | | | | | NA |
| 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);. | | | | | | |
| (B) 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 (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 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 | | | | | | |
| (iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries. | | | | | | |



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