



SANJIVANI PARANTERAL LIMITED

205, P. N. Kothari Industrial Estate, L.B.S. Marg, Bhandup (W), Mumbai - 400 078, Maharashtra

07th September 2002

To
BSE Ltd.
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 531569

Subject: Submission of Annual Report for the Financial Year 2021-22 (Including Notice of 28th AGM)

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof, we hereby submits the Annual Report of the Company for the Financial Year 2021-22 along with Notice convening the 28th Annual General Meeting which will be held on Tuesday, 27th September, 2022.

Kindly take the same on your record

Thanking you,

Yours faithfully,
For Sanjivani Paranteral Ltd.

Compliance Officer



“Caring
for your
Health &
The Planets’”



SANJIVANI PARANTERAL LTD



Celebrating 25 Years of Plant Operation
30 Employees Completed 25 years with
Sanjivani Family.



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BOARD OF DIRECTORS

Ashwani Khemka - Chairman & Managing Director

Mrunmai Sarvankar - Director

Shrenikkumar P. Solanki - Director

Srivardhan Khemka - Director

Monika A. Singhani -Director

REGISTERED OFFICE

Read. Office: 205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (West), Mumbai - 400 078.

REGISTRAR & SHARE TRANSFER AGENT

Link intime Pvt. Ltd.

C-101, 247 Park, L.B.S Marg,
Vikhroli (W), Mumbai - 400 083



NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Eight Annual General Meeting** of the Members of **SANJIVANI PARANTERAL LIMITED** will be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") on Tuesday, 27th day of September, 2022 at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 along with the reports of the Board of Directors and the Auditors thereon and in this regard to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Audited Financial Statement of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- (2) To appoint Mr. Ashwani A. Khemka (DIN: 0713011), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment as Director and in this regard to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ashwani A. Khemka (DIN 0713011), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

- (3) To re-appoint Statutory Auditors of the Company and fix their remuneration for a second term of five years and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time ("Act"), M/s R.B. Gohil & Co., Chartered Accountants (Firm Registration No. 119360W), be and are hereby appointed as the statutory auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of this (28th) Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the company and the Statutory Auditors".

SPECIAL BUSINESS:

- (4) **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2023 and in this regard pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 148 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) payment of remuneration as decided by the Board on recommendation of Remuneration Committee to be paid to M/s Chetan Gandhi & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year ending March 31, 2023, be and is hereby ratified and confirmed."

- (5) **Regularization of Additional Director Mr. Srivardhan Ashwani Khemka (DIN: 08942106) as the Director of the Company**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 & 161 and all other applicable provisions of Companies Act, 2013 (“Act”), Mr. Srivardhan Ashwani Khemka (DIN: 08942106) who was appointed as an Additional Director of the Company with effect from March 24, 2022 and who holds office up to the date of the 28th Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies, Maharashtra.”

(6) Appointment of Mrs. Monika Amit Singhania (DIN 07950196) as Independent Director of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Monika Amit Singhania (DIN 07950196), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 24, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.”

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mrs. Monika Amit Singhania, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing March 24, 2022 to March 23, 2027, be and is hereby approved.”

By order of the Board of Directors

Place: Mumbai
Dated: August, 08, 2022

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078

Ashwani Khemka
Chairman & Managing Director

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 2/2022 dated May 05, 2022 read with Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 read with Circular No. 17/2020 dated April 13, 2020 and Circular No. 02/2021 dated January 13, 2021 (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC or OAVM without the physical presence of the Members at a common venue. In compliance with the relevant provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and these aforesaid MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. A Member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and such proxies need not be Members of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to dinesh.deora@yahoo.com with a copy marked to the Company at info@sanjivani.co.in and to its RTA at instameet@linkintime.co.in

3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The relevant details of Directors seeking re-appointment and appointment under Item Nos. 2, 5 and 6 of the Notice, as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as the SEBI LODR Regulations, 2015) and Secretarial Standards 2 are also annexed.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 20th September, 2022 to Tuesday, 27th September, 2022 (both days inclusive).
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e. September 27, 2022. Members seeking to inspect such documents can send an e-mail to info@sanjivani.co.in.
7. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar & Transfer Agents.
8. Members holding shares in physical form are requested to notify/ send the following to the Company's Registrar and Share Transfer Agents to facilitate better service:
 - a. any change in their address/ mandate/ bank details
 - b. particulars of their bank account in case the same have not been sent earlier, and
 - c. share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
 10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
 11. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to send their queries to the company through email on info@sanjivani.co.in at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
 12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Depository Participants ('DP') for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
 13. **Shareholders who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting the attached E-mail Registration-Cum Consent Form duly filled and signed along with a self-attested scanned copy of their PAN Card and AADHAAR Card to the Company at the e-mail address info@sanjivani.co.in consenting to send the Annual Report and other documents in electronic form.**
 14. Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the SEBI LODR Regulations, 2015, as amended, electronic copy of the Notice and Annual Report 2021-22 is being sent to the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) (in case of shares held in demat form) or with Link Intime India Private Limited (in case of shares held in physical form).
- As per the MCA General Circular 20/2020 dated 5th May, 2020, the Annual Report 2021-22 will be sent through electronic mode to only those Members whose e-mail IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant.
- Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report 2021-22 will be available on the Company's website www.sanjivani.co.in; websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
15. Nomination facility for shares is available for Members. For Members holding shares in physical form, the prescribed form can be obtained from the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited having address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. For Members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.
 16. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register their e-mail IDs with M/s. Link Intime India Private Limited for receiving the Annual Report and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended.
 17. Since the AGM will be held through VC/OAVM, the Route map of the Venue of the AGM is not annexed to this Notice.

18. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Private Limited (LI IPL), on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, the Company is pleased to provide Members the facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LI IPL).

The facility for e-voting shall also be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting.

- II. The Member(s) who have cast their vote by remote e-voting prior to the Annual General Meeting, may also attend/participate in the Annual General Meeting through VC/OAVM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on Saturday, 24th September, 2022 (IST 9.00 A.M.) and ends on Monday, 26th September, 2022 (IST 5.00 PM). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 20th September, 2022, may cast their vote by remote e-voting. Remote e-voting shall not be allowed beyond the said date and time. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

A person who is a Member as on the cut-off date shall only be entitled for availing the Remote e-voting facility or e-voting at the Meeting.

A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

- IV. The process and manner for remote e-voting is as under:

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID.
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio Number registered with the Company.

5. Your Password details are given below:

If you are using e-voting system of LIPL:

<https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section, register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with Depository Participant or in the Company record are requested to use the sequence number which is shared in the mail sent by LIPL indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with Depository Participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.
Or	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio number. Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the Depository Participant or Company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/ or voted on an earlier voting of any company, then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid e-mail address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/ her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details, etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/View “Event No” of the Company, you choose to vote,
- On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian/ Mutual Fund/ Corporate Body'.

They are also required to upload a scanned certified true copy of the Board Resolution/ authority letter/ power of attorney, etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the 'Custodian/ Mutual Fund/ Corporate Body' login for the Scrutinizer to verify the same.

During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".

- Shareholders holding multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an e-mail to enotices@linkintime.co.in or Call on 022-49186175.

A copy of this Notice has been placed on the website of the Company and the website of Link Intime India Pvt. Ltd.

Instructions for Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the Scrutiniser during the Meeting, the Members who have not exercised their vote through the remote e-voting can cast their vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered e-mail Id) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.
Enter the number of shares (which represents No. of votes) as on the cut-off date under 'Favour/Against'.
You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Members who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the Meeting.

Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.

In case the Members have any queries or issues regarding e-voting, you can write an e-mail to instameet@linkintime.co.in or Call on 022-49186175.

V. Instructions for Members for attending the AGM through InstaMeet (VC/OVAM):

Instructions for Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

- 1) Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/ OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
- 2) Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members with > 2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. may be allowed to the Meeting without restrictions of first come first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
- 3) Members will be provided with InstaMeet facility wherein they shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with your following details:

- a. Demat Account No.: Enter your 16 digit Demat Account Number or Folio Number registered with the Company

- b. PAN: Enter your 10 digit Permanent Account Number (PAN)

- c. Mobile No.

- d. Email ID

2. Click “Go to Meeting”

Note:

Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.



In case the Members have any queries or issues regarding e-voting, they can write an e-mail to instameet@linkintime.co.in or Call on 022-49186175.

Instructions for Members to register themselves as Speakers during Annual General Meeting:

Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, e-mail id, mobile number at info@sanjivani.co.in from September 22, 2022 (10:00 a.m. IST) to September 25, 2022 (5:00 p.m. IST).

Members who would like to ask questions, may send their questions in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at info@sanjivani.co.in. The same will be replied by the Company suitably.

Note:

Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.

VI. Other Instructions

Mr. Dinesh Kumar Deora, Practicing Company Secretary has been appointed as Scrutinizer for the purpose of remote e-voting and e-voting at the AGM. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and Link Intime India Pvt. Ltd. immediately after declaration of results by the Chairman or person authorized by him in writing. The results would be communicated to BSE Limited/ National Stock Exchange of India Limited and will be placed on their website thereafter. The result will also be displayed on the Notice Board of the Company at its Registered Office and the Corporate Office.

Place: Mumbai
Dated: August, 08, 2022

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),

By order of the Board of Directors

Ashwani Khemka
Chairman & Managing Director

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013.

FOR ITEM NO 4

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company at the General Meeting.

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023 at remuneration set out in the resolution

Accordingly, ratification by the members is being sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023 by way of an Ordinary Resolution as set out in Item no. 4 of the Notice.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way concerned or interested financially or otherwise in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members

FOR ITEM NO 5

The Board of Directors of the company had appointed Mr. Srivardhan Ashwani Khemka (DIN: 08942106) as an Additional (Non-Executive) Director of the Company with effect from March 24, 2022, pursuant to the provisions of the Section 152 & 161 of the Companies Act, 2013 read with the rules framed there under, to hold office up to the date of the 30th Annual General Meeting.

Considering the knowledge and experience of Mr. Srivardhan Ashwani Khemka, the Board of Directors in consonance with Nomination and Remuneration Committee recommends the appointment of Mr. Srivardhan Ashwani Khemka as a Non-Executive Director of the Company and is now being placed before the Members at the General Meeting for their approval.

The Company has received from Mr. Srivardhan Ashwani Khemka (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Following are the details of Mr. Srivardhan Ashwani Khemka (DIN: 08942106) in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) is as follows:

Sr. No	Particulars	Details
1	Age	26 Years
2	Date of Birth	22-01-1996
3	Qualification	Bachelor's Degree in Management Studies with specialization in Finance from the University, Mumbai.
4	Terms and Conditions of Appointment	As per provisions of Companies Act, 2013.
5	Remuneration sought to be paid	NIL
6	Remuneration last drawn	NIL
7	Date of first appointment on the Board	24-03-2022
8	Details of Shareholding in the Company	NIL

9	Details of relationship with other Directors, Managers and Key Managerial Personal of the Company	He is the son of Mr. Ashwani Khemka, Managing Director of the Company.
10	Number of Board Meetings Attended during the year (since his appointment as Additional Director)	1
11	Details of Directorship in other Companies	NIL
12	Membership / Chairmanship of Committees of other Company's Board	Nil

The Board hereby recommends passing of the said resolution set out at item no. 5 by the Members as Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Mr. Ashwani Khemka, is interested or concerned in the aforesaid resolution.

FOR ITEM NO 6

The Board of Directors on March 24, 2022 on the recommendation of the Nomination & Remuneration Committee had appointed Mrs. Monika Amit Singhania (DIN: 07950196) as an Additional Independent Director for a term of five years with effect from March 24, 2022 and pursuant to the requirements of the Act, it is proposed to seek approval of the members to appoint Mrs. Monika Amit Singhania (DIN: 07950196), as an Independent Director for a term of five years commencing from March 24, 2022. Further, Mrs. Monika Amit Singhania (DIN: 07950196) shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Considering the knowledge and experience of Mrs. Monika Amit Singhania (DIN: 07950196), the Board of Directors in consonance with Nomination and Remuneration Committee recommends the appointment of Mrs. Monika Amit Singhania (DIN: 07950196) as Independent Director of the Company and is now being placed before the Members at the General Meeting for their approval.

Mrs. Monika Amit Singhania has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mrs. Monika Amit Singhania fulfils the conditions specified in the Act, for her appointment as an Independent Director. The Company has also received the consent in writing to act as a Director, and an intimation that she is not disqualified under section 164(2) of the Companies Act, 2013. The Company has received a notice in writing from a member, pursuant to Section 160(1) of the Companies Act, 2013, proposing the candidature of Mrs. Monika Amit Singhania for her appointment to the office of Independent Director.

Mrs. Monika Amit Singhania does not hold any shares/securities in the Company, either in her individual capacity or on a beneficial basis for any other person. Except Mrs. Monika Amit Singhania and her relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution.

The Board recommends the Ordinary Resolution at Item No. 6 for approval of the members.

Following are the details of Mrs. Monika Amit Singhania (DIN: 07950196) in accordance with para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) is as follows:

Sr. No	Particulars	Details
1	Age	48 Years
2	Date of Birth	07-03-1974
3	Qualification	Bachelor's Degree in Commerce from the University, Mumbai. She also holds a Diploma in Financial Management.
4	Terms and Conditions of Appointment	As per provisions of Companies Act, 2013.
5	Remuneration sought to be paid	NIL
6	Remuneration last drawn	NIL
7	Date of first appointment on the Board	24-03-2022
8	Details of Shareholding in the Company	NIL
9	Details of relationship with other Directors, Managers and Key Managerial Personal of the Company	None
10	Number of Board Meetings Attended during the year (since her appointment as Additional Director)	1
11	Details of Directorship in other Companies	NHC Foods Limited Dolat Algotech Limited
12	Membership / Chairmanship of Committees of other Company's Board	<u>NHC Foods Limited</u> Chairperson of Audit Committee, NRC and Stakeholder Relationship Committee <u>Dolat Algotech Limited</u> Member of Audit Committee, NRC, CSR and Stakeholder Relationship Committee Chairperson of Risk Management Committee

By order of the Board of Directors

Place: Mumbai
Dated: August, 08, 2022

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078

Ashwani Khemka
Chairman & Managing Director

Annexure – 1: Information about the Directors seeking appointment / re-appointment / approval of remuneration etc. as required under clause 1.2.5 of the Secretarial Standard – 2:q

Particulars	Mr. Ashwani A. Khemka
Age	51 Years
Qualification	BA
Experience (including expertise in specific functional area)/Brief Resume	30 Years
Terms and Conditions of Appointment/Re-Appointment/ approval remuneration etc.	The terms and condition of Approval of Remuneration shall be as per the limits of Schedule V of the Companies Act, 2013 read with the resolution passed at this Meeting
Remuneration last drawn	Salary 36,00,000/- Total 36,00,000/-
Remuneration proposed to be paid	Salary 36,00,000/- Total 36,00,000/-
Date of first appointment on the Board	05/10/1994
Shareholding in the Company	2527376 (25.28%)
Relationship with other Directors/Key Managerial Personnel	Mr. Srivardhan Khemka, Director is Son of Mr. Ashwani Khemka.
Number of meetings of the Board attended during the financial year	7
Directorships of other Boards	Genesen Labs Limited
Membership/ Chairmanship of Committees of other Boards	NIL

DIRECTORS' REPORT

Dear Members

Your Directors are presenting herewith the 28th Annual Report together with the Audited statement of accounts for the Financial year ended March 31, 2022.

FINANCIAL RESULTS

(Rs. in lakhs)

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
Sales & Other Income	3085.59	2535.75
PBID	596.92	239.79
Interest	21.32	12.60
Depreciation	87.74	85.98
PBT	487.86	141.21
PAT	484.64	141.93

PERFORMANCE AND BUSINESS REVIEW

During the year under review, Company has achieved the turnover of Rs.3085.59 Lakh and PAT of Rs. 484.64 Lakh as against turnover of Rs.2535.75 Lakh and PAT of Rs.141.93 Lakh for the corresponding previous year.

DIVIDEND

The Directors do not recommend any dividend for the financial year ended March 31, 2022.

TRANSFER TO RESERVES:

There has been no transfer to reserves out of the amount available for appropriation.

CHANGE IN THE NATURE OF BUSINESS:

There was no change in the general nature of business of your Company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company do not have any Subsidiary, Joint Venture or Associate Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There are no loans, guarantees or investments as specified under Section 186 of the Companies Act, 2013.

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTER AND PROMOTER:

During the year, the consent and approval of the members of the Company have been accorded to Board to offer, issue, allot and deliver, 15,00,000 (Fifteen Lakh) Equity Shares of face value of Rs. 10/- each at a price of Rs. 10/- per equity aggregating to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh only). As a result, 7,50,000 Equity Shares were issued to Mr. Ashwani A. Khemka, Promoter of the Company and 7,50,000 Equity Shares were issued to following Non-Promoter entities in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 and provisions of the Companies Act, 2013.

1. Next Orbit ventures Fund, a SEBI Registered Venture Fund
2. Rupa Parekh
3. Haresh Parekh HUF
4. Prakash Chand Khatri
5. Twinkle Shah
6. Bijal Vishal Shah

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The transactions entered into pursuant to the prior approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.

EXTRACT OF ANNUAL RETURN:

The provisions of section 134 of Companies Act, 2013 were amended vide Companies Amendment Act, 2017 and the said amendment was brought in force w.e.f. 31st July 2018. Accordingly, the requirement of attaching the extract of Annual Return, in format MGT -9 with the Directors Report has been dispensed off and the same needs to be posted on the Company's website, if any, and a link is to be given in the Directors Report.

Accordingly, the same will be placed on the website of the Company.

DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

MANAGEMENT DISCUSSION AND ANALYSIS:**Global Overview :-**

The global economy is still in a crisis mode as the outbreak of COVID-19 followed by the war in Ukraine has triggered a humanitarian crisis. Both these factors have contributed to a significant slowdown in global growth and also added inflation to major countries like Europe and USA. Fuel and Food both have become excessively expensive. This has hit the low-income countries hardest. China locked down from February of 2022 once again for outbreak of COVID-19. Due to this the supplies became very erratic.

Indian Overview :-

Fuel and food prices have been constantly rising. Due to this, the normal population is facing the brunt of inflation. Business have also been impacted due to the rise in living cost. Rising fuel prices has resulted in very high increase in cost of transportation. During COVID-19 the Indian pharmaceutical industry outperformed other sectors, however they have expanded in reach and manufacturing capacities. The abnormal demand of COVID-19 has now settled and the capacities are starting to feel like burden to most companies. This has resulted in very high imbalance between supply and demand. Due to this, the price erosion is happening significantly in most parts of the world where Indian manufacturing companies are dominant players.

There is also a significant dip in demand of basic medicines for cold, flu and fever. We believe this is happening due to increase in hygienic practices and general awareness.

Company Overview:-

Your company has persevered through these tough times. Having exposure in the Russia and CIS market definitely hit us short term due to the war. However things have normalised now. The demand in the Russian market is massive and we are looking to cater as much as we can. The south American market has also seen some turmoil with change in leadership in few countries. The company is in process of developing a solid pipeline of generic injectables of certain products which are coming off patent in the coming years.

RISK MANAGEMENT POLICY

The Company has identified the key risks which can impact the business of the Company and reviews these risks on a regular basis. The Company evaluates these parameters and take necessary action, wherever required, to minimize the impact on the business of the Company.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate systems of Internal Control to ensure compliance with policies and procedures which is commensurate with size, scale and complexity of its operations.

HUMAN RESOURCES

In any organization communication with employee is a key determinant factor of success your company believes that employees are the most valued assets for success and growth of the Company. Your Company had implemented internet network for communication between management and employees for enhanced accessibility and transparency. Company has also initiated many morale building programs to strengthen their self-belief which further benefits the Company.

DEPOSITS

The Company has not accepted any deposit within the meaning of the Chapter V to Companies Act, 2013. Further, no amount on account of principal or interest on deposit was outstanding as at the end of the year under report.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year, the Company has not received any complaint of harassment.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:**(A) Independent Directors:**

The Company as on March 31, 2022 has three Independent Directors on Board as follows:

1. Mrs. Monika Amit Singhania
2. Mr. Shrenikkumar Parasmalji Solanki
3. Mrs. Mrunmai Mahendra Sarvankar

All Independent Directors have furnished declarations that they meet the criteria of Independence as laid down under section 149 of the Companies Act, 2013.

The Company has received declarations with respect to independence from all the Independent Directors of the Company.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

(B) Cessation of Directors:

There was no cessation of Directors during the year under review.

(C) Appointment of Directors:

During the year under review, the following appointments were made

The Board of Directors at their meeting held on March 24, 2022 appointed Mrs. Monika Amit Singhania as Independent Director and Mr. Srivardhan Ashwani Khemka as Non Executive Non Independent Director

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Ashwani Khemka, Managing Director retires by rotation at the forth

coming annual general meeting and being eligible to offer himself for re- appointment.

(D) Retire by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Ashwani Khemka, Managing Director retires by rotation at the forth coming annual general meeting and being eligible to offer himself for re- appointment.

Details of Directors seeking appointment / reappointment at the forthcoming Annual General Meeting are annexed to the Notice convening the Annual General Meeting and forms part of the Annual Report.

ANNUAL EVALUATION OF DIRECTORS, BOARD AND CHAIRMAN

Pursuant to the provisions of the Company's Act, 2013, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the independent Directors was completed. The performance evaluation of the Chairman and the Non-independent Directors was carried out by the independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE:

The Company has held 7 (Seven) Board Meetings during the year under review on 25th May 2021, 25th June 2021, 26th July 2021, 19th August 2021, 12th November 2021, 14th February 2022 and 24th March 2022

The Company has held 4 (Four) Audit Committee Meetings during the year under review on 25th May 2021, 26th July 2021, 12th November 2021 and 14th February 2022 .

WHISTLE BLOWER POLICY:

The Company has a whistle blower policy to report genuine concerns or grievances.

VIGIL MECHANISM:

Company established a vigil mechanism pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and as per Clause 49 of the Listing Agreement for their directors and employees to report their genuine concerns or grievances., which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the member of Audit committee or to the Chairman of the Audit Committee.

STATEMENT OF DIRECTORS' RESPONSIBILITY

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2022,

the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;

- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2022 and of the profit and loss of the Company for the financial year ended 31st March, 2022;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a 'going concern' basis;
- (e) proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

The conditions of corporate governance requirements are not applicable to the Company in view of net worth requirements.

AUDITORS AND AUDITORS' REPORT:

STATUTORY AUDITOR

M/s. R.B. Gohil & Co., Chartered Accountants, were appointed for a period of 5 years from the financial period year 01-04-2017 till 31-03-2022 and their tenure will continue upto the end of financial year 31-03-2022. They are proposed to be re-appointed for another term of 5 years commencing from this (28th) AGM to the end of 33rd AGM. The Board recommends their appointment. The Auditors' Report for the financial year 2021-2022 does not contain any qualification, reservation or adverse remark.

COST AUDITOR

Pursuant to the provisions of the Companies Act, 2013, the Board of Directors had appointed M/s Chetan Gandhi & Associates, Cost Accountants as Cost Auditors for the financial year ending March 31, 2022 to conduct audit of cost records of the Company. The Board of Directors propose to appoint the Cost Auditor for the financial year 2022-2023. A resolution for ratification of the remuneration payable to the Cost Auditor for FY 2022-2023 is proposed in the forthcoming AGM for seeking approval of Members. The Cost Audit Report will be filed within the period stipulated under the Act.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has

appointed Mr. Mohd. Akram, Practicing Company Secretary to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as "Annexure - A" to this Report.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

The Company does not have any employee of the category specified Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant / material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

GENERAL:

Your Company does not have any ESOP scheme for its employees/Directors.

DISCLOSURES

A) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Additional information as required in terms of the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 in respect to above matters is given below:

Power and Fuel Consumption	2021-22	2020-21
1. Gas and Electricity		
a) (1) Gas	-	-
(2) Electricity		
Unit	684751	585499
Total Amt. (Rs.)	6753238	5857845
Average Rate / Unit	9.862	10.00
b) (1) Own Generation	-	-
2. Coal	-	-
3. Furnace Oil, LSHS & L.D.O.		
Quantity (Ltrs)	38051	32914
Total Amt. (Rs.)	2842284	1757487
Average Rate / Unit	74.697	53.40
4. Other / Internal Generation	-	-

B. RESEARCH & DEVELOPMENT

The Company has no specific Research and Development Department. However, the Company is outsourcing the R&D work for the development of new monocular and also has a in-house Quality Control Department to check the quality of different products manufactured.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign exchange used and Earned (In Rs.)

Particulars	For the year ended March 31	
	2022	2021
Used	62,38,286	95,63,733
Earned	19,68,58,316	14,06,28,378

ACKNOWLEDGEMENT:

Your Board of Director is grateful to the Company's Shareholders, Bankers, Government Authorities, Customers, Suppliers, Distributors, and Business Associates for their continued and valued support. The Directors also wish to place on record their appreciation to Ccompany's personnel at all levels for the contribution made by them towards the working of your Company.

For and on behalf of the Board of Directors

ASHWANI KHEMKA

Chairman

Place: Mumbai

Date: August 08, 2022

ANNEXURE- A TO Directors' Report SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,
The Members,
SANJIVANI PARANTERAL LIMITED
Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sanjivani Paranteral Limited (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of Sanjivani Paranteral Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings were not applicable to the Company during the financial year under report (Not applicable to the Company during the audit period);
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;

6. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the financial year under report:-

- a. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company;

- 1. Food Safety And Standard Act, 2006.
- 2. Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954.
- 3. Drugs and Cosmetics Act, 1940.
- 4. Narcotic Drugs and Psychotropic Substances Act, 1985.
- 5. Air (Prevention and Control of Pollution) Act, 1981 and Rules issued by the State Pollution Control Boards.
- 6. Water (Prevention and Control of Pollution) Act, 1974 and Rules issued by the State Pollution Control Boards.
- 7. The Patents Act, 1970.
- 8. The Trademarks Act, 1999

We have also examined compliance with the applicable clauses of the following:

- 1. Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2. The Listing Agreements entered into by the Company with Stock Exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- (b) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Decisions at the Board Meetings were taken unanimously.
- (d) There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no other event/action having major bearing on Company's affairs except the following:

- (a) The Company has offered and issued on 19th August, 2021, 1500000 (Fifteen Lakh) Equity Shares of Rs. 10/- each at par on preferential basis to the existing promoters and a SEBI Registered venture Fund vide approval of the Shareholders through special resolution at their Extra Ordinary General Meeting held on 26th July, 2021.

FOR DM & ASSOCIATES COMPANY SECRETARIES LLP

COMPANY SECRETARIES

Sd/- MOHD AKRAM-PARTNER

Membership No.: A22589

COP NO 9411

UDIN: A022589D000430205

Place: Mumbai

Date: 30/05/2022

ANNEXURE - I

To,

The Members,

SANJIVANI PARANTERAL LIMITED

Mumbai

Our report of even date is to be read along with this letter,

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR DM & ASSOCIATES COMPANY SECRETARIES LLP
COMPANY SECRETARIES**

**MOHD AKRAM
PARTNER
Membership No.: A22589
COP NO 9411**

UDIN: A022589D000430205

Place: Mumbai
Date: 30/05/2022
.



Independent Auditor's Report

To,

The Members,

SANJIVANI PARANTERAL LIMITED

Report on audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of SANJIVANI PARANTERAL LIMITED. ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Financial Statement 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 Standalone 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 Standalone Financial Statements under the provisions of the Act and the Rules framed 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 Standalone Financial Statements.

Emphasis of Matter

Attention is drawn to :

- a) Point (ix) to Annexure A to Audit Report - Term loans and working capital loans were assigned to Asset Reconstruction company (ARC) by respective lenders. The company has settled the dues with ARC and following the repayment plan set by the ARC.

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.

Key Audit Matter	Response to Key Audit Matter
Revenue Recognition Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred.	Relevant Audit procedures Our audit for the area is based on test of internal controls and substantive procedures by assessing the appropriateness of Revenue Recognition accounting policies according to Ind As 115, integrity of the design of control procedures adopted by the company. Testing the effectiveness of such controls over revenue cut off at year-end along with document verification.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report on Corporate Governance, Shareholder information and Report of the Board of Directors & Management Discussion and Analysis, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 control 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned

scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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 Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone IND AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 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, refer to our separate report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 its financial position.
- ii) The Company did not have any outstanding long-term contracts including derivative contracts as at 31st March 2022 for which there were any material foreseeable losses.
- iii) There were no amounts which were 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 person(s) or entity(ies), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v) b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi) c. Based on the audit procedures that has been 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 (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and
- vii). The Company has neither declared nor paid any dividend during the year.

For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

Place : Mumbai
Dated : 17th May, 2022
UDIN : 22104997AMMAPA3265

(Raghubha B Gohil)
Partner
Membership No. 104997

ANNEXURE- A TO THE AUDIT REPORT

The Annexure referred to the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2022, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and equipment.
- (i) (a) (B) The Company does not own any intangible assets and hence this clause is not applicable.

(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.

(c) Based on test check examination of the records and sale deeds/ transfer deeds/ lease deeds/ conveyance deeds/ property tax receipts and such other documents provided to us, The title deeds of immovable properties are held in the name of the company.

(d) The Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year ended March 31, 2022.

(e) There are no proceedings initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year and there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- (iii) As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause iii (a), iii (b), iii (c), iii (d), iii (e) and iii (f) are not applicable.
- (iv) There are no transactions undertaken by the company which attracts provisions of section 185 and 186 of the Companies Act, 2013 and hence this clause is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable. We are informed by the management that No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.
- (vi) We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed

accounts and records have been made and maintained.

(vii) In respect of statutory dues :

a) According to the records of the company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities except in respect of below mentioned dues which were outstanding as at the balance sheet date for a period of more than 6 months from the date of becoming payable.

Nature of Dues	Period to which it relates	Amount Outstanding (Rs.)
Customs Duty	2020-21	1,39,48,392
Goods and Service Tax	2017-18	9,26,286
NMMC Cess Payable	2001-02 to 2012-13	40,99,279

(b) There were no disputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable except in case of property tax in relation to factory building amounting to Rs 42,54,019 for the period 2012-13 to 2021-22. The company has made a provision of Rs 42,54,019 against the aforesaid dues.

(viii) During the year, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961

(ix) (a) Based on our audit procedures and according to the information and explanations given to us, the company has defaulted in repayment of loans or borrowings to the financial institutions, banks, government or debenture holders in previous years. Term loans and working capital loans were assigned to Asset Reconstruction company (ARC) by respective lenders. The company has settled the dues with ARC and following the repayment plan set by the ARC.

(b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) There are no fresh term loans obtained by the company during the year.

(d) There are no fresh short term loans obtained by the company during the year.

(e) The company does not have any subsidiaries, associates or joint ventures and hence clause ix (e) and ix (f) are not applicable.

(x) (a) The company has not raised any money by way of initial public offer or further public offer {including debt instruments} and term loans. Hence this

clause is not applicable.

- (b) The company has made preferential allotment of equity shares during the year under review. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has complied with all the requirements of section 42 of the Companies Act, 2013 and the amount raised have been used for the purpose for which the funds were raised.
- (xi) (a) Based on our audit procedures and the information and explanation made available to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) During the year and up to the date of this report, no report under section 143(12) of the 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) There were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence this clause is not applicable.
- (xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered, the internal audit reports for the period under audit.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 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, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Group does not have more than one CIC.
- (xvii) The Company has not incurred cash losses in the current year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial

assets and payment of financial liabilities, other information accompanying the financial statements and 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 causes us to believe that any material uncertainty exists as on the date of the audit report indicating that 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) Since the Company has not crossed the threshold limits for applicability of Corporate Social Responsibility (CSR), the provisions of Section 135 in respect of CSR are not applicable to the Company during the year. Accordingly, this clause of the Order is not applicable. However, the company has incurred an voluntary CSR expense of Rs 3,09,373 during the year.

**For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W**

**Place : Mumbai
Dated : 17th May, 2022
UDIN : 22104997AMMAPA3265**

**(Raghubha B Gohil)
Partner
Membership No. 104997**

ANNEXURE - B TO THE AUDITOR'S REPORT

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

Opinion

We have audited the internal financial controls over financial reporting of Sanjivani Paranteral Ltd as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2022, based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding

of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Place : Mumbai
Dated : 17th May, 2022
UDIN : 22104997AMMAPA3265

For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

(Raghubha B Gohil)
Partner
Membership No. 104997

Sanjivani Paranteral Limited Balance Sheet As At 31st March, 2022 (Amount in Rs)			
	Notes	As At 31st March 2022	As At 31st March 2021
1. Assets :			
A) Non-Current Assets			
Property, plant and equipment			
Tangible Assets	2	7,42,18,625	7,61,57,575
Financial assets			
Investments	3	5,00,000	5,00,000
Trade Receivables	6	2,85,802	3,13,209
Loans	4	1,97,39,746	1,35,23,582
Other Non Current Assets	4	1,09,71,273	1,04,38,024
B) Current Assets			
Inventories	5	1,74,67,946	91,41,851
Financial assets			
Trade Receivables	6	4,92,03,089	6,63,14,719
Cash & Cash Equivalents	7	33,93,284	17,42,438
Short-Term Loans And Advances	4	23,36,326	28,93,720
Other current assets	4	48,70,035	1,17,37,882
Total Assets		18,29,86,126	19,27,63,000
2. Equity And Liabilities :			
A) Equity			
Equity Share Capital	8	9,99,83,000	8,49,83,000
Other equity	9	(17,58,09,552)	(53,39,20,961)
B) Non-Current Liabilities			
Financial liabilities			
Borrowings	10	2,74,83,513	5,30,15,475
Deferred Tax Liabilities (Net)	11	91,56,808	88,35,298
Provisions	15	32,40,827	35,97,571
C) Current Liabilities			
Financial liabilities			
Borrowings	12	-	36,60,14,947
Trade Payables	13	11,44,36,895	10,58,56,685
Other financial liabilities	14	3,32,39,466	4,33,21,707
Other current Liabilities	14	6,41,59,673	5,34,68,398
Provisions	15	70,95,496	75,90,879
Summary of Significant Accounting Policies	1.2	18,29,86,126	19,27,63,000
<div> <div> As Per Our Report Of Even Date For M/s R.B. Gohil & Co. Chartered Accountants FRN :- 119360W (Raghubha B Gohil) Partner Membership No.104997 UDIN : 22104997AMMAPA3265 Place : Mumbai Dated : 17th May, 2022 </div> <div> For & On Behalf Of Board Of Directors <div> Ashwani Khemka Chairman & Managing Director DIN : 00337118 </div> <div> Mrunmai Sarvankar Director DIN : 07173011 </div> </div> </div>			

Sanjivani Paranteral Limited			
Statement of Profit and Loss For The Year Ended 31st March, 2022			
	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
1. Income :			
Revenue From Operations	16	30,61,26,173	25,09,98,222
Other Income	17	24,33,002	25,76,869
		30,85,59,174	25,35,75,091
2. Expenditure :			
Cost Of Material Consumed	18	12,65,77,162	14,13,52,459
Changes in inventories of finished goods, work-in-progress & stock-in-trade	19	(35,33,623)	66,93,366
Employee Benefits Expenses	20	3,08,69,991	2,49,38,835
Financial Cost	21	21,32,326	12,59,267
Depreciation And Amortization Expenses	10	87,73,562	85,98,315
Other Expenses	22	9,49,54,024	5,66,11,350
		25,97,73,442	23,94,53,593
Profit Before Tax		4,87,85,732	1,41,21,498
Less : Provision For Tax - Current Year	23	-	-
- Previous Years	23	-	-
- Deferred Tax	23	3,21,510	(71,529)
Profit For The Year		4,84,64,222	1,41,93,027
Earning Per Share (Equity Shares , Par value Rs. 10/- each)			
-- Basic		4.85	1.67
-- Diluted		4.85	1.67
Computing Earning Per Share -- Basic		99,98,300	84,98,300
-- Diluted		99,98,300	84,98,300
Summary of Significant Accounting Policies	1.2		
<p>As Per Our Report Of Even Date For & On Behalf Of Board Of Directors</p> <p>For M/s R.B. Gohil & Co.</p> <p>Chartered Accountants</p> <p>FRN :- 119360W</p>			
<p>(Raghubha B Gohil) Ashwani Khemka Mrunmai Sarvankar .</p> <p>Partner Chairman & Director</p> <p>Membership No. 104997 Managing Director</p> <p>UDIN : 22104997AMMAPA3265</p> <p>Place : Mumbai DIN : 00337118 DIN : 07173011</p> <p>Dated : 17th May, 2022</p>			

Sanjivani Paranteral Limited

Cash Flow Statement For The Year Ended 31st March 2022

PARTICULRS	As At 31st March 2022	As At 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	4,87,85,732	1,41,21,498
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	8,32,644	78,235
Adjustments for depreciation and amortisation expense	87,73,562	85,98,315
Adjustment for Dividend Income	(60,000)	-
Adjustment for Interest Income	(41,544)	(1,66,262)
Impairment on trade receivables	(1,47,49,223)	51,06,216
Operating profit before changes in operating assets and liabilities	4,35,41,172	2,77,38,002
Adjustments for:		
Decrease/(Increase) in trade receivables, non current	1,39,40,792	1,13,42,004
Decrease/(Increase) in trade receivables, current	1,79,47,467	(5,75,58,239)
Decrease (Increase) in other current assets	68,67,847	(53,34,912)
Decrease (Increase) in other non-current assets	(5,33,249)	(2,78,636)
Decrease/(Increase) in Inventories	(83,26,095)	74,89,262
Adjustments for other financial assets, current	5,57,394	(13,42,612)
Adjustments for other financial assets, non-current	(62,16,164)	(7,84,275)
Increase/(Decrease) in Trade payables, current	85,80,210	(20,79,347)
Adjustments for other financial liabilities, current	(10,00,000)	(10,10,121)
Increase (Decrease) in other current liabilities	1,06,91,275	2,77,14,564
Adjustments for provisions, non-current	(3,56,744)	2,63,088
Cash generated from operating Activity	8,56,93,904	61,58,777
Taxes paid	(4,95,383)	(3,29,500)
Cash flow before Extraordinary items	8,51,98,521	58,29,277
Extra ordinary items	-	-
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITY	8,51,98,521	58,29,277
B. CASH FLOW FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(68,34,613)	(43,42,264)
Interest Received	41,544	1,66,262
Dividend Received	60,000	-
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITY	(67,33,069)	(41,76,001)
C. CASH FLOW FROM FINANCING ACTIVITY		
Proceeds from borrowings	(9,10,41,961)	(2,84,89,255)
Proceeds from issuing shares	1,50,00,000	2,60,00,000
Interest Paid	(8,32,644)	(78,235)
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITY	(7,68,74,605)	(25,67,488)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	15,90,846	(9,14,212)
Cash and cash equivalents cash flow statement at beginning of the year	17,42,438	26,56,649
Cash and cash equivalents cash flow statement at end of the year	33,33,284	17,42,438
Cash and Cash equivalents comprise of -		
Cash on hand	1,79,940	2,45,929
Bank Balance	32,13,344	14,96,509
Total	33,93,284	17,42,438

Notes:

1. The Cash Flow Statement has been prepared under indirect method in accordance with Indian Accounting Standard - 7 notified under section 134 of the Companies Act, 2013.

2. Figures in brackets represents outflow.

As Per Our Report Of Even Date

For M/s R.B. Gohil & Co.

Chartered Accountants

FRN :- 119360W

For and on behalf of the board of Directors

(Raghubha B Gohil)

Partner

Membership No. 104997

UDIN : 22104997AMMAPA3265

Place : Mumbai

Dated : 17th May, 2022

Ashwani Khemka

Chairman & Managing Director

Mrunmai Sarvankar

Director

DIN : 00337118

DIN : 07173011

Sanjivani Paranteral Limited Statement of changes in equity for the year ended 31 Mar 2022						
	Issued capital		Share premium	Capital reserve	Retained earnings	Total equity
	Shares (no)	Par value of Rs 10 each				
As at March 31, 2020	84,98,300	8,49,83,000	5,22,50,000	7,79,25,662	(67,82,89,649)	(46,31,30,987)
Net profit for the year	-	-	-	-	1,41,93,027	1,41,93,027
Other comprehensive gain / (loss)	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	1,41,93,027	1,41,93,027
As at March 31, 2021	84,98,300	8,49,83,000	5,22,50,000	7,79,25,662	(66,40,96,623)	(44,89,37,961)
Equity shares issued	15,00,000	1,50,00,000	-	-	-	1,50,00,000
Waiver of Loan (Settlement)	-	-	-	30,96,47,188	-	30,96,47,188
Net profit for the year	-	-	-	-	4,84,64,222	4,84,64,222
Other comprehensive gain / (loss)	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	4,84,64,222	4,84,64,222
As at March 31, 2022	99,98,300	9,99,83,000	5,22,50,000	38,75,72,849	(61,56,32,401)	(7,58,26,552)
Summary of significant accounting policies		1.2				

Notes to Financial Statement for the year ended 31st March 2022

1. Corporate Information

Sanjivani Paranteral Limited is a public company domiciled in India and is incorporated on 5th October 1994 under the provisions of the Companies Act applicable in India. Its share are listed on the Bombay Stock Exchange in India. The registered office of the company is located at 205, P.N Kothari Ind. Estate, L B S Marg, Bhandup (W), Mumbai – 400 078.

Sanjivani Paranteral Limited is a research based, international pharmaceutical company that provides a wide range of high quality product and services, at affordable prices. The core product range of the company's products includes oral solids, small volume parenteral and sterile powder formulations.

The financial statements were authorised for issue in accordance with a resolution of the directors on 17th May 2022.

2. Significant Accounting Policy

2.1 Basis of preparation

The standalone financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder and the relevant provisions of the Act. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the definitions and other requirements specified in the applicable Accounting Standards.

The financial statement have been prepared on a historical cost basis. The financial statement are presented in INR.

2.2 Summary of Significant accounting policies

a. Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/Non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

b. Foreign currencies

The company's financial statements are presented in INR, which is also the company's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the company at functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from contracts

Revenue from the sale of goods is recognised when the significant risks and rewards of Ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Interest income

Interest income is recognized based on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Interest income is included in other Income in the statement of profit and loss.

Dividends

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

d. Taxes**Current income tax**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or directly in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

e. Property, plant and equipment

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

When significant parts of property, plant and equipment are required to be replaced at intervals, the

Company derecognises the replaced part, and recognises the new part with its own associated useful life and depreciation, only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following rates to provide depreciation on its fixed assets:

Building 15 to 20 years

Plant and equipment 5 to 15 years

Depreciation is recognised in the statement of profit or loss on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

g. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on First in First out (FIFO) basis.

h. Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Such circumstances include, though not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. To calculate the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. Fair value less costs to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less cost of disposal. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other available fair value indicators. Impairment losses, if any, are recognised in the statement of profit or loss as component of

depreciation and amortisation expense.

The Company bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Company's CGU to which assets are allocated. These budget and forecast calculations are generally covering a period of five years.

I. Provisions

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss, net of any reimbursement.

If the effect of time value of money is material, provisions are discounted using a pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of the time is recognised as a finance cost.

j. Retirement and other employee benefits

The gratuity liability is defined benefit obligation and is provided on actual basis.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

k. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement

The Company determines the classification of its financial assets and liabilities at initial recognition. Financial assets are classified in four categories:

- Debt instruments at amortised cost;
- Equity instruments measured at fair value through OCI

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is

calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables. For more information on receivables, refer to Note 6 and 29.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

c) Derecognition

The Company derecognises a financial asset only when the contractual right to receive the cash flows from the asset expires or it has transferred the financial asset and substantially all the risks and rewards of ownership of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

d) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., trade receivables;
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings, payables as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at amortised cost (loans and borrowings)

This is the most relevant category to the Company. After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate method (EIR) amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit or loss.

I. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

m. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

n. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

o. Segment Reporting - Identification of Segments:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's management to make decisions for which discrete financial information is available.

Based on the management approach as defined in Ind AS 108, the management evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

The Company is engaged in the business of manufacturing pharmaceutical products. All other activities of the Company revolve around the main business. As such there are no separate primary reportable business segments as defined by AS 108 (Segmental Reporting).

Notes No. 2:- Property, plant and equipment

For year ended March 31, 2022

Sr. No.	Particulars	Gross Block			Depreciation			Net Block	
		As On 1.04.21	Additions Transfer	As On 31.03.22	As On 1.04.21	For The Year	Adj. For Sale/ deduction	Up To 31.03.22	As On 31.03.22
1	Land	1,64,84,905	-	1,64,84,905	-	-	-	-	1,64,84,905
2	Building	4,48,81,472	-	4,48,81,472	2,43,97,017	13,99,006	-	2,57,96,023	1,90,85,449
3	Electrical Fittings	3,18,664	8,047	3,26,711	59,081	15,279	-	74,360	2,52,351
4	Telephone Fitting	42,639	17,070	59,709	39,608	582	-	40,190	19,519
5	Plant & Machinery	14,43,66,485	46,05,803	14,89,72,288	10,68,25,885	69,46,038	-	11,37,71,923	3,52,00,365
6	Furniture & Fixture	99,52,431	28,500	99,80,931	91,06,975	1,57,239	-	92,64,214	7,16,717
7	Office Equipment	25,83,583	-	25,83,583	24,15,084	8,073	-	24,23,157	1,60,426
8	Computers	25,11,724	1,06,493	26,18,217	21,40,679	84,740	-	22,25,419	3,92,798
9	Vehicles	-	20,68,699	20,68,699	-	1,62,605	-	1,62,605	19,06,094
TOTAL AMOUNT		22,11,41,902	68,34,613	22,79,76,515	14,49,84,327	87,73,562	-	15,37,57,890	7,42,18,625
									7,61,57,575

For year ended March 31, 2021

Sr. No.	Particulars	Gross Block			Depreciation			Net Block	
		As On 1.04.20	Additions Transfer	As On 31.03.21	As On 1.04.20	For The Year	Adj. For Sale/ deduction	Up To 31.03.21	As On 01.04.20
1	Land	1,64,84,905	-	1,64,84,905	-	-	-	-	1,64,84,905
2	Building	4,48,81,472	-	4,48,81,472	2,29,98,011	13,99,006	-	2,43,97,017	2,04,84,455
3	Electrical Fittings	3,18,664	-	3,18,664	49,419	9,662	-	59,081	2,59,583
4	Telephone Fitting	39,554	3,085	42,639	37,919	1,689	-	39,608	3,031
5	Plant & Machinery	14,03,32,837	40,33,648	14,43,66,485	9,99,07,416	69,18,469	-	10,68,25,885	3,75,40,600
6	Furniture & Fixture	99,43,249	9,182	99,52,431	88,96,958	2,10,017	-	91,06,975	8,45,456
7	Office Equipment	24,24,193	1,59,390	25,83,583	24,11,968	3,116	-	24,15,084	1,68,499
8	Computers	23,74,765	1,36,959	25,11,724	20,84,323	56,356	-	21,40,679	3,71,044
9	Vehicles	-	-	-	-	-	-	-	-
TOTAL AMOUNT		21,67,99,638	43,42,264	22,11,41,902	13,63,86,012	85,98,315	-	14,49,84,327	7,61,57,575
									8,04,13,626

Note : All property plant and equipments other than vehicles are hypothecated against loans assigned to Asset Reconstruction Company for both years.

Notes No. 3 :- Investments

Particulars	31.03.2022	31.03.2021
Unquoted Trade Investment, carried at cost		
- 20000 Shares Of Shamrao Vitthal Co-Op Bank	5,00,000	5,00,000
	5,00,000	5,00,000

Notes No. 4 :- Loans & Advances

Particulars	Long Term		Short Term	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Considered good - unsecured				
Financial assets				
Loan to others	-	50,00,000	46,500	14,35,092
Advance To Suppliers	-	-	22,89,826	14,58,628
Advance for capital assets	1,82,31,370	70,15,120	-	-
Deposits	15,08,376	15,08,462	-	-
	1,97,39,746	1,35,23,582	23,36,326	28,93,720
Other assets				
EMD	25,79,102	22,79,102	-	-
Prepaid Expenses	-	-	1,16,527	80,928
Cenvat Deposit / Un-Utilized Cenvat Credit	-	-	26,879	26,879
DEPB / Duty Drawback Incentives Receivable	-	-	9,41,589	10,26,022
Fixed Deposit Having Maturity Period More Than One Year	1,008	5,15,525	-	-
Balances with Government Authorities	83,91,162	76,43,397	37,85,040	1,06,04,053
Other assets	1,09,71,273	1,04,38,024	48,70,035	1,17,37,882
	3,07,11,019	2,39,61,606	72,06,361	1,46,31,602

Notes No. 5 :- Inventories

Particulars	31.03.2022	31.03.2021
Raw Materials	1,00,82,341	52,89,869
Finished & Semi Finished Goods	73,85,605	38,51,982
	1,74,67,946	91,41,851

Notes No. 6 :- Trade Receivables

Particulars	Non-Current portion		Current portion	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Considered good - unsecured	2,85,802	3,13,209	4,92,03,089	6,63,14,719
Considered credit impaired	67,23,959	2,06,37,344	13,57,287	21,93,124
Less: provision for impairment	(67,23,959)	(2,06,37,344)	(13,57,287)	(21,93,124)
	2,85,802	3,13,209	4,92,03,089	6,63,14,719

Notes No. 7 :- Cash & Bank Equivalent

Particulars	31.03.2022	31.03.2021
Balances With Banks	32,13,344	14,96,509
Cash On Hand	1,79,940	2,45,929
	33,93,284	17,42,438

Note No. 8:- Share Capital

Particulars	31.03.2022	31.03.2021
Authorised : 1,00,00,000 Equity Shares Of Rs. 10/- Each (P.Y 1,00,00,000 Equity Shares Of Rs. 10/- Each)	10,00,00,000	10,00,00,000
Issued, Subscribed & Paid Up Capital 99,98,300 Shares Of Rs. 10/- Each (P.Y - 84,98,300 Shares Of Rs. 10/- Each)	9,99,83,000	8,49,83,000
	9,99,83,000	8,49,83,000

Reconciliation of shares outstanding as at the beginning and at the end of the reporting period :

Reconciliation of No. of Equity Shares	31.03.2022	31.03.2021
No. of Shares Outstanding at the beginning of the year	84,98,300	58,98,300
No. of Shares issued during the year	15,00,000	26,00,000
No. of Shares outstanding at the end of the year	99,98,300	84,98,300

Rights, preference and restrictions attached to Equity shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share. The shareholders are entitled to dividend declared on proportionate basis. On liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company in proportion to their shareholding after distribution of all preferential amounts.

Details of shareholders holding more than 5% in the company

Particulars	31.03.2022		31.03.2021	
	No. of shares	% Holdings	No. of shares	% Holdings
Next Orbit Ventures Fund	16,50,000	16.50%	10,00,000	11.77%
Ashwani Khemka	25,27,366	25.28%	17,77,356	20.91%
Kanta Suresh Jain	9,01,094	9.01%	7,14,035	8.40%
Suresh Pukhraj Jain	6,86,303	6.86%	3,42,781	4.03%

Details of shares held by promoters/promoter group as at March 31, 2022

Particulars	No. of shares	% of total Shares	% change during the year
Ashwani Khemka	25,27,376	25.28%	4.36%
Naina Khemka	2,07,410	2.07%	-0.37%

Details of shares held by promoters/promoter group as at March 31, 2021

Particulars	No. of shares	% of total Shares	% change during the year
Ashwani Khemka	17,77,356	20.91%	17.90%
Naina Khemka	2,07,410	2.44%	-1.08%

Notes No. 9 :- Other Equity

Particulars	31.03.2022	31.03.2021
Capital Reserve		
As Per Last Balance Sheet	7,79,25,662	7,79,25,662
Add: Waiver of Loan (Settlement)	30,96,47,188	-
	38,75,72,849	7,79,25,662
Share Premium		
As Per Last Balance Sheet	5,22,50,000	5,22,50,000
Retained Earnings		
As Per Last Balance Sheet	(66,40,96,623)	(67,82,89,649)
Add :- Profit For Year	4,84,64,222	1,41,93,027
	(61,56,32,401)	(66,40,96,623)
	(17,58,09,552)	(53,39,20,961)

Description of the nature and purpose of each reserve within equity is as follows:

a. Capital Reserve

Capital Reserve was recognised on giving effect of Waiver of Loan settlement undertaken with Asset Reconstruction Company.

b. Share Premium

Share Premium is recognised as difference between price of issue of equity shares and face value of equity shares.

c. Retained Earnings

Retained earnings are the net profits / losses that the Company has earned till date and is net of amount transferred to other reserves such as general reserves, amount distributed as dividend and adjustments, if any, in terms of Ind AS 101.

Notes No. 10 :- Borrowings

Particulars	Non-Current portion		Current portion	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Term Loans from Banks	-	-	-	3,08,32,241
Term Loans from Others		3,74,50,009	3,24,50,000	1,07,00,000
Loan From Director & Relatives	2,74,83,513	1,55,65,466	-	-
	2,74,83,513	5,30,15,475	3,24,50,000	4,15,32,241
The Above Includes				
Secured Loans	-	3,74,50,009	3,24,50,000	4,15,32,241
Unsecured Loans	2,74,83,513	1,55,65,466	-	-
	2,74,83,513	5,30,15,475	3,24,50,000	4,15,32,241
Less Current Portion Disclosed Under "Other Current Liabilities"	-	-	3,24,50,000	4,15,32,241
	2,74,83,513	5,30,15,475	-	-

Details of Securities & Other Terms

1. Terms Loans from others are Secured by Hypothecation of Stock, Book Debts and property plant and equipments
2. The company has defaulted in repayment of principal and its interest on Term loans from banks and hence they are classified as " Non Performing Asset ". The company has settled the above loans vide resolution plan with Asset Reconstruction Company (ARC).
3. Loans from Directors & Relatives are unsecured and with an option to convert into securities in the event of default by the Company for repayment under lending agreements or upon exercise of an option provided under the lending agreements.

Notes 11 :- Deferred Tax Liabilities (net)

Particulars	31.03.2022	31.03.2021
Deferred Tax Liabilities		
Net Book Value Of Fixed Assets As Per Books And Lax Laws	69,78,827	88,30,613
Disallowances under Income Tax Act	21,71,857	
Deferred Tax Assets		
Value Of Closing Stock Between Books And Income Tax Act.	6,124	4,685
	91,56,808	88,35,298

Notes 12 :- Borrowings

Particulars	31.03.2022	31.03.2021
Secured Loans		
Cash Credits	-	36,60,14,947
	-	36,60,14,947
The Above Includes		
Secured Loans	-	36,60,14,947
Unsecured Loans	-	-
	-	36,60,14,947

1. Working Capital Loans are Secured by Hypothecation of Stock, Book Debts and Property plant and equipments.
2. The company has defaulted in repayment of principal and its interest on Working Capital loans from banks and hence they are classified as " Non Performing Asset ". The company has settled the above loans vide resolution plan with Asset Reconstruction Company (ARC).

Notes 13 :- Trade Payables

Particulars	31.03.2022	31.03.2021
Micro, Small And Medium Enterprises	-	-
Others	11,44,36,895	10,58,56,685
	11,44,36,895	10,58,56,685

Notes No. 14 :- Current Liabilities

Particulars	31.03.2022	31.03.2021
Financial liabilities		
Current maturities of long term borrowings (Refer Note No.10)	3,24,50,000	4,15,32,241
Security Deposits	7,89,466	17,89,466
	3,32,39,466	4,33,21,707
Other current liabilities		
Advance From Customers	1,46,74,580	2,29,28,183
Sundry Creditors for Expenses	2,55,89,756	1,53,49,020
Duties & Taxes Payable	2,38,95,336	1,51,91,195
	6,41,59,673	5,34,68,398
	9,73,99,139	9,67,90,106

Notes No. 15 :- Provisions

Particulars	Long Term		Short Term	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Provision For Tax	-	-	70,95,496	75,90,879
Provision for Gratuity	32,40,827	35,97,571	-	-
	32,40,827	35,97,571	70,95,496	75,90,879

Notes No. 16 :- Revenue From Operations

Particulars	31.03.2022	31.03.2021
Sale of Goods - Domestic	8,47,28,020	9,01,50,097
Sale of Goods - Exports	19,22,22,671	14,06,28,378
Domestic Services - Jobwork charges	2,21,76,401	1,62,92,228
Export Services charges	46,35,645	-
Export Incentives	23,63,436	39,27,518
	30,61,26,173	25,09,98,222

Reconciliation of gross revenue with the revenue from Contracts with Customers :

Particulars	31.03.2022	31.03.2021
Gross Revenue	30,68,13,513	25,63,95,830
Less: Discounts and incentives	6,87,340	53,97,609
Net Revenue recognised from Contracts with Customers	30,61,26,173	25,09,98,222

Notes No. 17 :- Other Income

Particulars	31.03.2022	31.03.2021
Interest Received	41,544	80,139
Miscellaneous Income	880	89,398
Dividend From Shares	60,000	-
Discount	70,318	1,76,049
Exchange Rate Fluctuation	22,60,260	21,45,160
Interest on sales tax	-	86,123
	24,33,002	25,76,869

Notes No. 18 :- Cost Of Material Consumed

Particulars	31.03.2022	31.03.2021
Opening Stock	52,89,869	60,85,764
Add : Purchase (Net)	13,13,69,634	14,05,56,564
	13,66,59,503	14,66,42,328
Less : Closing Stock	1,00,82,341	52,89,869
	12,65,77,162	14,13,52,459

Notes No. 19 :- Increase/Decrease In Stock Of Finished Goods

Particulars	31.03.2022	31.03.2021
Closing Stock		
Finished Goods	73,85,605	38,51,982
Semi Finished Goods	-	-
	73,85,605	38,51,982
Less : Opening Stock		
Finished Goods	38,51,982	1,05,45,348
Semi Finished Goods	-	-
	38,51,982	1,05,45,348
	35,33,623	(66,93,366)

Notes No. 20 :- Employee Benefits Expenses

Particulars	31.03.2022	31.03.2021
Salaries, Wages & Bonus	2,43,04,667	1,98,41,610
Contribution To ESIC	1,23,790	1,10,095
Contribution To M.L.W.F.	1,653	2,952
Gratuity	5,66,248	2,63,088
Contribution To Provident Fund	4,78,199	4,28,519
Staff Welfare	17,95,434	6,92,571
Directors Remuneration & Perquisites	36,00,000	36,00,000
	3,08,69,991	2,49,38,835

Notes No. 21 :- Financial Charges

Particulars	31.03.2022	31.03.2021
Interest on Indirect Taxes Paid	36,672	964
Interest to others	7,95,499	77,271
Interest on late payment of TDS	473	-
Bank Charges	12,99,682	11,81,032
	21,32,326	12,59,267

Notes No. 22 :- Other Expenses

Particulars	31.03.2022	31.03.2021
Manufacturing Expenses		
Power & Fuel	28,42,284	17,57,487
Water Charges	2,52,379	2,26,445
Import Clearing And Forwarding	14,76,974	7,06,730
Factory & Other Production Expenses	43,12,215	33,50,220
Electricity Charges	66,02,383	57,44,185
Laboratory & Testing Exps	13,07,913	9,02,442
Job Work Charges	86,46,673	23,94,421
Insurance Charges	-	-
Repairs & Maintenance	32,78,853	28,21,285
Carriage Inward	88,954	15,548
Security Charges	5,41,690	3,96,295
	2,93,50,318	1,83,15,060
Selling & Administrative Expenses		
Printing & Stationery	8,49,946	4,62,958
Rent, Rates & Taxes	20,75,004	19,37,504
Conveyance	4,69,668	7,94,897
Design & Art Work	-	49,750
Carriage & Transport	21,42,359	10,20,154
Export Freight Clearing & Forwarding	1,40,85,215	51,82,162
Office Expenses	7,64,098	2,76,435
Legal & Professional Fees	62,32,262	24,79,519
Product Registration Expenses & Licence Fess	22,33,414	5,08,205
Motorcar Expenses	4,71,758	4,75,989
C/F	2,93,23,725	1,31,87,573

Notes No. 22 :- Other Expenses (contd...)

Particulars	31.03.2022	31.03.2021
B/F	2,93,23,725	1,31,87,573
Computer Expenses	1,45,010	2,06,324
Corporate Social Responsibility Expenses	3,09,373	-
Postage & Courier	2,07,913	1,52,702
Impairment of Trade Receivables	(1,47,49,223)	51,06,216
Sundry Balances written off	1,11,01,492	71,47,948
Electricity Charges	1,50,855	1,13,660
Membership & Subscription	43,732	37,730
Telephone Expenses	2,65,106	2,48,185
Profession Tax	2,500	2,500
Sales Promotion Expenses	36,47,999	26,04,140
Non Delivery Charges	73,08,781	-
Insurance	2,77,220	3,21,718
Payment To Auditors		
For Audit Fees	75,000	75,000
Travelling Expenses	27,10,982	8,34,275
Brokerage & Commission	1,62,40,654	77,08,857
Donation	-	2,30,100
Indirect Taxes Paid	83,73,438	2,18,298
Discount Allowed	1,69,148	1,01,064
	6,56,03,706	3,82,96,291
	9,49,54,024	5,66,11,350

Notes No. 23 :- Tax Expenses

Particulars	31.03.2022	31.03.2021
Income tax expenses		
a) Current Tax		
In respect of the current year	-	-
In respect of the earlier year	-	-
b) Deferred Tax	3,21,510	(71,529)
	3,21,510	(71,529)

(c) A reconciliation between the Statutory income tax rate applicable to the Company and the effective income tax rate is as follows

Particulars	31.03.2022	31.03.2021
Net profit before tax	4,87,85,732	1,41,21,498
Effective tax rate applicable to the Company	27.82%	27.82%
Tax amount at the enacted income tax rate	1,35,72,191	39,28,601
Add: Expenses not deductible in determining taxable profits	50,15,044	99,08,543
Less: Allowances/Deductibles	(55,27,359)	(14,68,309)
Less: brought forward losses	(1,30,59,875)	(1,23,68,835)
Incremental Deferred Tax liability on account of other temporary differences	3,21,510	(71,529)
Tax expense as per the Statement of Profit and Loss	3,21,510	(71,529)

Note No. 24:- Contingent liabilities (To the Extent not provided for)

Particulars	31.03.2022	31.03.2021
Repayment of Bank loans sold to ARC	8,41,18,959	8,41,18,959
Guarantees given by the Company's bankers and counter guaranteed by the Company	-	5,10,000
	8,41,18,959	8,46,28,959

Note No. 25:- Related Party Disclosures
A) Related Party Where Control Exits

i) Key Management Personnel

Ashwani Khemka
Chairman & Managing Director

B) Details Of Related Parties With Whom Transactions Have Taken Place During The Year

- | | | |
|-------------------|---|-------------------------------|
| i) Ashwani Khemka | - | Chairman & Managing Director |
| ii) Naina Khemka | - | Relative of Managing Director |

C) Details Of Transactions With The Related Parties During The Year

Name Of The Parties	Nature Of Transaction	31.03.2022	31.03.2021
1) Ashwani Khemka	Remuneration	36,00,000	36,00,000
2) Ashwani Khemka	Issue of Equity Shares	75,00,000	1,60,00,000
3) Naina A. Khemka	Rent for premises	5,00,004	5,00,004

Note No. 26:- Auditors Remuneration (exclusive of tax)

Particulars	31.03.2022	31.03.2021
Statutory Audit Fees	75,000	75,000

Note No. 27:- Earnings per share

Particulars	31.03.2022	31.03.2021
Profit /(loss) for the year	4,84,64,222	1,41,93,027
Weighted average number of shares for calculation of Basic and Diluted EPS	99,98,300	84,98,300
Nominal value per equity share (in Rs)	10	10
Earnings per share – basic and diluted (in Rs)	4.85	1.67

Note No. 28:- Corporate Social responsibility

Since the Company has not crossed the threshold limits for applicability of Corporate Social Responsibility (CSR), the provisions of Section 135 in respect of CSR are not applicable to the Company during the year. However, the company has incurred an voluntary CSR expense of Rs 3,09,373 during the year.

Note No. 29:- Capital Management

Capital includes equity shares and other reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratios in order to support its business and maximise shareholder value. The Group manages its capital structure and makes adjustments in light of changes in economic conditions or its business requirements.

No changes were made in the objectives, policies or processes during the year ended March 31, 2022. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings, trade payables, interest accrued on borrowings less cash and cash equivalents.

Note No. 30:- Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets has loan and other receivables, trade and other receivables, and cash and short-term deposits that arrive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks.

The Company's senior management is responsible to ensure that Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company's senior management oversees the appropriate financial risk governance framework for the Company. **It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.** The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include: loans and borrowings and deposits, trade receivables and trade payables.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt and lease obligations with fixed interest rates.

b) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or customer contact, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and its financing activities, including deposits with banks and financial institutions and other financial instruments. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The Company uses a practical expedient in computing the expected credit loss allowance for trade receivables based on ageing of the days the receivables are due.

Ageing of the gross receivables

	31.03.2022	31.03.2021
0-90 days	2,05,97,489	4,17,15,472
91-180 days	2,32,95,784	75,77,966
181-365 days	66,67,103	1,92,14,405
>365 days	70,09,761	2,09,50,552
Total	5,75,70,137	8,94,58,396

Movement in expected credit allowance

	31.03.2022	31.03.2021
Opening balance	2,28,30,468	1,77,24,252
Movement in expected credit loss allowance	(1,47,49,223)	51,06,216
Balance as at the end of the year	80,81,245	2,28,30,468

c) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

March 31, 2022

Particulars	0-1 year	1 year - 3 years	> 3 years	Total
Trade payables	5,84,42,800	18,66,376	5,41,27,719	11,44,36,895
Loans	3,24,50,000	2,74,83,513	-	5,99,33,513

March 31, 2021

Particulars	0-1 year	1 year - 3 years	> 3 years	Total
Trade payables	3,71,13,325	51,11,082	6,36,32,278	10,58,56,685
Loans	4,81,50,009	41,24,12,653	-	46,05,62,662

Note No. 31 :- a) Trade Receivables Ageing schedule as at March 31, 2022 :

Particulars	Not Due	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 - Considered Good	21,55,318	4,16,66,366	56,67,207	-	-	-	4,94,88,891
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired	-	-	2,98,464	1,48,243	2,17,691	66,43,827	73,08,225
(iv) Disputed - Considered Good	-	-	-	-	-	-	-
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
(vi) Disputed - Credit Impaired	-	-	7,73,021	-	-	-	7,73,021
Total	21,55,318	4,16,66,366	67,38,692	1,48,243	2,17,691	66,43,827	5,75,70,137
Less : Provision for Impairment							80,81,246
Total							4,94,88,891

Note No. 31 :- b) Trade Receivables Ageing schedule as at March 31, 2021 :

Particulars	Not Due	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 - Considered Good	6923454	4,11,37,620	1,82,53,645	2,53,657	59,550	-	6,66,27,927
(ii) Undisputed - Significant increase in Credit Risk	0	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired		12,32,365	9,60,760	28,184	25,522	2,05,83,638	2,28,30,469
(iv) Disputed - Considered Good							-
(v) Disputed - Significant increase in Credit Risk							-
(vi) Disputed - Credit Impaired							-
Total	69,23,454	4,23,69,985	1,92,14,405	2,81,841	85,072	2,05,83,638	8,94,58,396
Less : Provision for Impairment							2,28,30,468
Total							6,66,27,928

Note No 32. a) Trade Payables Ageing schedule as at March 31, 2022 :

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro Enterprises & Small Enterprises	-	-	-	-	-	-
Others	3,83,13,644	2,01,29,253	3,25,620	15,40,756	5,41,27,622	11,44,36,895
Disputed Dues - Micro Enterprises & Small Enterprises	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	3,83,13,644	2,01,29,253	3,25,620	15,40,756	5,41,27,622	11,44,36,895

Note No 32. b) Trade Payables Ageing schedule as at March 31, 2021 :

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro Enterprises & Small Enterprises	-	-	-	-	-	-
Others	40,87,742	3,30,25,925	23,43,205	27,67,535	6,36,32,278	10,58,56,685
Disputed Dues - Micro Enterprises & Small Enterprises	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	40,87,742	3,30,25,925	23,43,205	27,67,535	6,36,32,278	10,58,56,685

33. Ratios

Particulars	Formula	March 31, 2022	March 31, 2022	% Variance	Reason for variance
Current Ratios	Current Assets / Current Liabilities excl. current borrowings	0.41	0.54	-23.88%	NA
Debt Equity Ratio	Total Debt / Equity	(0.79)	(1.03)	-22.95%	NA
Debt Service CoverageRatio	Earnings available for Debt Service/ Debt Service	0.64	0.80	-20.36%	NA
Return on Equity Ratio (%)	Net profit after tax / Average Shareholder's Equity	52.40%	19.72%	165.78%	Equity Capital increased by 17% but higher Profitability results in improvement of Return on Equity Ratio.
Return on Capital Employed (%)	EBIT/Capital Employed	138.04%	-3.70%	3627.97%	Due to increase in other equity.
Inventory TurnoverRatio	Cost of Goods Sold / Average inventory	23.01	19.48	18.13%	NA
Trade Receivables Turnover Ratio	Sales of products and services / Average Trade receivables	5.27	2.72	93.57%	Better Debtors management have resulted in higher trade receivables turnover ratio compared to previous year.
Trade Payables TurnoverRatio	Net Purchase / Average Trade payables	1.19	1.31	-9.29%	NA
Net Capital TurnoverRatio	Net Sales / Working Capital	(0.96)	(0.50)	93.85%	Reduction in working capital in the current year.
Net Profit Ratio (%)	Net Profit after Tax / Net Sales of Products and services	15.83%	5.65%	179.97%	Better cost management results in increase in profitability
Return on Investment (%)	Not Applicable				

Note No. 34. According to the information available with the management, on the basis of intimation received from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the Company has amounts due to micro and small enterprises under the said Act as at March 31, 2022 as follows :

Particulars	31.03.2022	31.03.2021
Principal amount due	-	-
Interest due on above	-	-
Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amount of interest accrued and remaining unpaid as at year end	-	-
Amount of further remaining due and payable in the succeeding year	-	-

Note No. 35. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Such changes are reflected in the assumptions when they occur.

a) Allowance for uncollectible trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. A large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

b) Contingent liability

The contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company. The Company evaluates the obligation through Probable, Possible or Remote model ('PPR'). In making the evaluation for PPR, the Company take into consideration the Industry perspective, legal and technical view, availability of documentation/agreements, interpretation of the matter, independent opinion from professionals (specific matters) etc. which can vary based on subsequent events. The Company provides the liability in the books for probable cases, while possible cases are shown as contingent liability. The remotes cases are disclosed in the financial statement, if material in nature.

Note No. 36. Figures for the previous year have been regrouped / reclassified / reinstated, wherever considered necessary.

**As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W**

For & On Behalf Of Board Of Directors

**(Raghubha B Gohil)
Partner
Membership No.104997
UDIN : 22104997AMMAPA3265
Place : Mumbai
Dated : 17th May, 2022**

**Ashwani Khemka
Chairman &
Managing Director**

DIN : 00337118

**Mrunmai Sarvankar
Director**

DIN : 07173011



Read. Office: 205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (West), Mumbai - 400 078.