

Annual Report

INFINIUM PHARMACHEM PRIVATE LIMITED

Plot No. 38, Sojitra GIDC, Sojitra, Ta: Sojitra, Dist: Anand, Gujarat.- 387240

Financial Year : 2020-2021
Assessment Year : 2021-2022



AUDITED BY :

R J P & CO

CHARTERED ACCOUNTANTS

A/510, DIAMOND WORLD, NR. MINI BAZAR, VARACHHA ROAD, SURAT. 395006

Contact No. 091-9824745000 Email : carajpara@gmail.com

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
INFINIUM PHARMACHEM PRIVATE LIMITED.**
CIN No. U24231GJ2003PTC043218
Standalone financial Statements

Report on the Standalone financial Statements

We have audited the accompanying Standalone financial Statements of **INFINIUM PHARMACHEM PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, the Cash Flow Statement and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 and Board of Directors are 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 the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

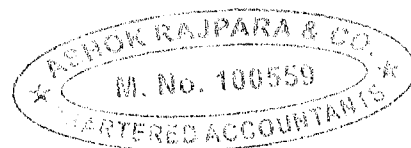
Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone financial Statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the Standalone financial Statements, whether due to fraud or error. In making those risk assessment, the auditor consider internal financial control relevant to the company's preparation of standalone financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Standalone financial Statements.



We also:

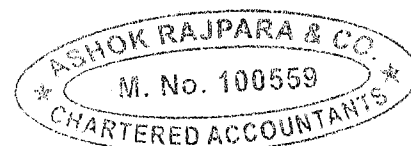
- Identify and assess the risks of material misstatement of the Standalone financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement 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 in the Standalone financial Statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concerns 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 material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 concerns.
- Evaluate the overall presentations, 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 finding, 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 the 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 auditors' 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

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.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audited Standalone financial Statements of the current period. These matters were addressed to the context of our audit of the Standalone financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Accuracy and completeness of related party transactions (As described in Note No. of the financial statement)

The Key Audit Matter

The company has under taken transactions with its related parties. These includes sales of goods to related parties.

How the matter was addressed in our audit

We identified accuracy and completeness of the said related party transactions as a key audit matter due to significance of related party transactions risk of transactions entered not transacted on an arm length basis.

Obtained and company's policies and procedures in respect of identifying related parties obtaining approval and disclosure of related party transactions.

Read approval of board meeting regarding company's assessment of related party transactions being in the ordinary course of business at arm's length.

Agreed the related party information disclosed Standalone financial Statements with the verifying of statutory information books and other records and documents during the course of audit.

Report on Other Legal and Regulatory Requirements

1 As required by the companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

2 (A) As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

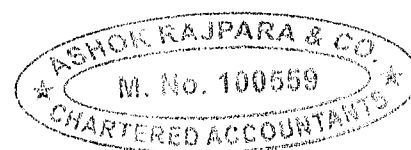
b) In our opinion, proper books of account as required by the law have been kept by the Company so far as it appears from our examination of those books;

c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flow dealt with by this report are in agreement with the books of accounts;

d) In our opinion, the aforesaid Standalone financial Statements comply with the Ind AS specified under Section 133 of the Act;

e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act; and

f) With respect to the adequacy of the internal financial control with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



(B) With respect to the other matters to be included in the Auditors' 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 has disclosed the impact of pending litigations as at 31 March 2021 on its financial position in its Standalone financial Statements to the Standalone financial Statements;
- ii) The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company did not have made any provision for foreseeable losses on derivative contracts to the Standalone financial Statements;
- iii) The disclosures in the Standalone financial Statements regarding holding as well as dealings in specified bank notes during the period from 8 November 2016 to the 30 December 2016 have not been made in these Standalone financial Statements since they so not pertain to the financial year ended 31 March 2021.

(C) With respect to the matter to be included in the Auditors' Report under Section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provision of Section 197 of the Act. The remuneration paid to any directors is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;


In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;

In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

In the case of the Cash Flow Statement, of the cash flows statement and statement of changes in equity for the year ended on that date.

Place: SURAT
Date: 31/07/2021

FOR, R J P & CO
Chartered Accountants

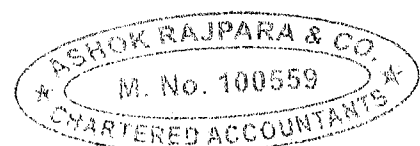

(Ashok M. Rajpara)

Partner

Membership No. 100559

FRN : 116124W

UDIN : 21100559AAAAGD1967



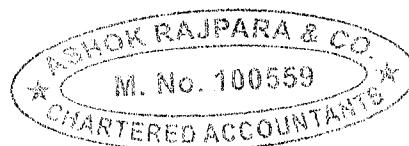
ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure to the Independent Auditors' Report for the the year ended 31st March, 2021.

(Referred to in Paragraph-1 under "Report On Other Legal and Regulatory Requirements" section of our report of even date on the Standalone financial Statements of the company for the year ended on March 31, 2021.)

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company hasn't granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing 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, and cess to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.



11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: SURAT
Date : 31/07/2021

FOR, R J P & CO
Chartered Accountants

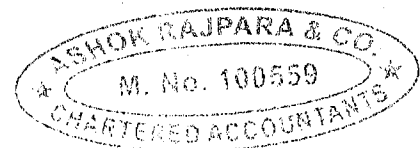

(Ashok M. Rajpara)

Partner

Membership No. 100559

FRN : 116124W

UDIN : 21100559AAAAGD1967



ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **INFINIUM PHARMACHEM PRIVATE LIMITED** ("The Company") as of 31 March 2021 in conjunction with our audit of the Standalone financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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

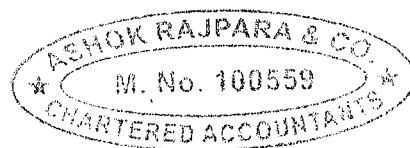
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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 Standalone 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 Standalone 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 Standalone financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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.

Place: SURAT

Date : 31/07/2021

FOR, R J P & CO
Chartered Accountants

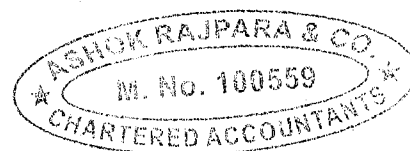

(Ashok M. Rajpara)

Partner

Membership No. 100559

FRN : 116124W

UDIN : 21100559AAAAGD1967



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)
BALANCE SHEET AS ON 31/03/2021

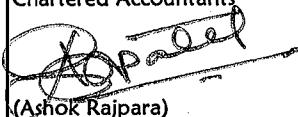
PARTICULARS	NOTE	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
B. ASSETS			
I. NON CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	2	81090117.83	41553658.77
(ii) Intangible Assets		0.00	0.00
(iii) Capita Working Progress		0.00	0.00
(iv) Intangible Assets under development		0.00	0.00
(b) Non Current Investments	3	2645538.27	2645538.27
(c) Deffered Tax assets(Net)	4	570344.00	493814.00
(d) Long term Loans and Advances	5	662948.79	641833.79
(e) Other non Current Assets		0.00	0.00
2. CURRENT ASSETS			
(a) Current Investments			
(b) Inventories	6	86669541.00	67270460.00
(c) Trade Receivables	7	103857568.15	74057900.18
(d) Cash and Cash Equivalents	8	12371113.76	1358532.27
(e) Short Term Loans and Advances	9	19800016.21	17822005.69
(f) Other Current Assets		0.00	0.00
TOTAL		307667188.01	205843742.97
A. EQUITY AND LIABILITIES			
I. SHARE HOLDERS FUNDS			
(a) Share Capital	10	10166120.00	10166120.00
(b) Reserve & Surplus	11	60297300.57	33102975.93
(c) Money received against share warrants		0.00	0.00
2.SHARE APPLICATION MONEY PENDING ALLOTMENT			
3. NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	12	57947204.54	56617058.33
(b) Deffered Tax Liabilities(Net)		0.00	0.00
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions		0.00	0.00
4. CURRENT LIABILITIES			
(a) Short Term Borrowings	13	47173578.84	32021924.80
(b) Trade Payables	14	113863761.66	59895529.73
(c) Other Current Liabilities		0.00	0.00
(d) Short Term Provisions	15	18219222.40	14040134.18
TOTAL		307667188.01	205843742.97

The accompanying notes are an integral part of the financial statements 1 to 29

As per our report of even date.

For R J P & CO

Chartered Accountants



(Ashok Rajpara)

Partner

M. No. 100559

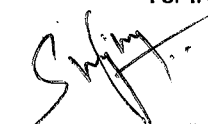
FRN : 116124W

Place : Surat

Date : 31/07/2021

UDIN : 21100559AAAAGD1967

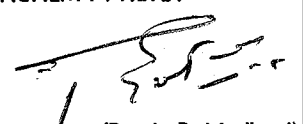
For INFINIUM PHARMACHEM PVT.LTD.



(Sanjay V Patel)

Director

DIN : 00370715



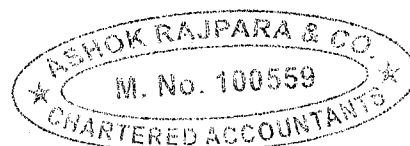
(Pravin B. Madhani)

Director

DIN : 00370791

Place : V V Nagar

Date : 31/07/2021



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)
STATEMENT OF PROFIT & LOSS ACCOUNT ENDED ON 31/03/2021

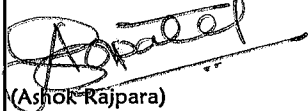
PARTICULARS	NOTE	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
I. REVENUE FROM OPERATIONS	16	545579125.06	360384397.04
II. OTHER INCOME	17	6226395.17	5744601.82
III. TOTAL REVENUE(I+II)		551805520.23	366128998.86
IV. EXPENSES			
COST OF MATERIALS CONSUMED	18	419823282.00	283037149.20
PURCHASES OF TRADED GOODS		0.00	0.00
CHANGES IN INVENTORIES OF F.G. WIP & SIT	19	-25133244.00	-8633995.00
EMPLOYEE BENEFITS EXPENSES	20	22107572.90	18539848.00
FINANCIAL COST	21	11162648.30	12295212.31
DEPRECIATION AND AMORTIZATION EXPENSES		6510609.32	5810998.77
OTHER EXPENSES	22	79672337.07	41191081.09
TOTAL EXPENSES		514143205.59	352240294.37
V. PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS AND TAX(III-IV)		37662314.64	13888704.49
VI. EXCEPTIONAL ITEMS		0.00	0.00
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		37662314.64	13888704.49
VIII. EXTRAORDINARY ITEMS		0.00	0.00
IX. PROFIT BEFORE TAX(VII-VIII)		37662314.64	13888704.49
X. TAX EXPENSES			
(1) Current Tax		10567467.00	3767220.00
(2) Deffered Tax (Liabilities)/Assets		76530.00	7191.00
(3) Income Tax - Prior Year Adj		-22947.00	-5878.00
XI. PROFIT(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS(VII-VIII)		27194324.64	10134553.49
XII. PROFIT(LOSS) FROM DISCONTINUING OPERATIONS		0.00	0.00
XIII. TAX EXPENSE OF DISCONTINUING OPERATIONS		0.00	0.00
XIV. PROFIT(LOSS) FROM DISCONTINUING OPERATIONS AFTER TAX(XII-XIII)		0.00	0.00
XV. PROFIT(LOSS) FOR THE PERIOD(XI+XIV)		27194324.64	10134553.49
XVI. EARNING PER EQUITY SHARE			
(1) Basic		26.75	9.97
(2) Dilluted		26.75	9.97

The accompanying notes are an integral part of the financial statements 1 to 29

As per our report of even date attached.

For R J P & CO

Chartered Accountants


(Ashok Rajpara)

Partner

M. No. 100559

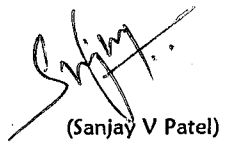
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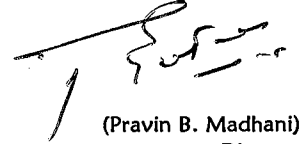
Place : Surat

Date : 31/07/2021

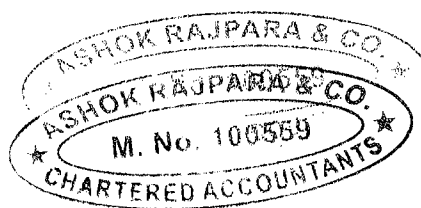
UDIN : 21100559AAAAGD1967

For INFINIUM PHARMACHEM PVT.LTD.


(Sanjay V Patel)
Director
DIN : 00370715


(Pravin B. Madhani)
Director
DIN : 00370791

Place : V V Nagar
Date : 31/07/2021



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particular	For the Year ended 31/03/2021	For the Year ended 31/03/2020
A Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax	37,662,314.64	13,888,704.49
Adjustments for:		
Depreciation and Amortization	6,510,609.32	5,810,998.77
Other Adjustment of non cash items		
Operating Profit before working capital changes	44,172,923.96	19,699,703.26
Working capital changes :		
Increase / (Decrease) in Short Term Borrowings	15,151,654.04	2,764,598.44
Increase / (Decrease) in other Current Liabilities	-	-
Increase / (Decrease) in Trade Payable	53,968,231.93	25,244,502.19
Increase / (Decrease) in Short term Provision	4,179,088.22	10,605,722.18
Increase / (Decrease) in Long term Borrowing	1,330,146.21	35,722,426.41
Increase / (Decrease) in Inventories	(19,399,081.00)	(27,137,149.00)
Increase / (Decrease) in Trade receivables	(29,799,667.97)	(34,535,697.95)
Increase / (Decrease) in other Current Assets	(1,978,010.52)	(14,691,247.74)
Increase / (Decrease) in Current Investmnet	-	(2,645,538.27)
Increase / (Decrease) in Long term Loans & Advances	(21,115.00)	(28,158.35)
Cash generated from Operating Activities	67,604,169.87	14,999,161.17
Income Tax paid	10,544,520.00	3,761,342.00
Net Cash generated from Operating Activities	57,059,649.87	11,237,819.17
B Cash Flow from Investing Activities		
Purchase of Tangible Fixed Assets (Gross)	(46,047,068.38)	(11,062,350.80)
Purchase of Intangible Fixed Assets (Gross)	-	-
Net Cash used in Investing Activities	(46,047,068.38)	(11,062,350.80)
C Cash Flow from Financing Activities		
Proceeds from Issuing share	-	-
Net Cash used in Financing Activities	-	-
Net Increase / (Decrease) in cash and cash equivalents	11,012,581.49	175,468.37
Cash and cash equivalents at the beginning of the year	1,358,532.27	1,183,063.90
Cash and cash equivalents at the end of the year	12,371,113.76	1,358,532.27

As per our report of even date

For R J P & CO
Chartered Accountants

For INFINIUM PHARMACHEM PVT.LTD.



(Ashok Rajpara)

Partner

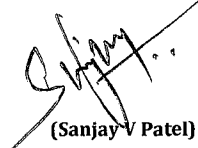
M. No. 100559

FRN : 116124W

Place : Surat

Date : 31/07/2021

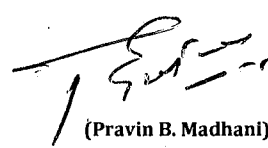
UDIN : 21100559AAAAGD1967



(Sanjay V Patel)

Director

DIN : 00370715



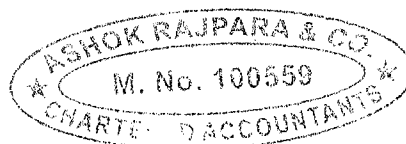
(Pravin B. Madhani)

Director

DIN : 00370791

Place : V V Nagar

Date : 31/07/2021



NOTE No. 1 Statement On Significant Accounting Policies

BACKGROUND

Infinium Pharmachem Private Limited (the company) is a private company limited by shares domiciled in India, incorporated under the provisions of Companies Act, 1956. Its registered office is situated at 38, Sojitra GIDC, Sojitra, Dist : Anand - Gujarat, India. The Company is engaged in manufacturing and selling of Indian based Pharmaceutical Intermediates.

1.0 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the Significant Accounting Policies adopted in the preparation of the Financial statement. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 BASIC FOR PREPARATION OF ACCOUNTS

The Standalone financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013.

Current versus Non - Current

All assets and liabilities have been classified as Current or Non Current as per the Company's normal operation cycle i.e. twelve months and other criteria set out in the Schedule III of the Act.

Historical Cost Convention

The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

1.2 USE OF ESTIMATES

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

1.3 REVENUE RECOGNITION

- Sale and operating income includes sale of products, services, income from job work services, export incentives, etc.
- Sale of goods are recognized net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales exclude value added tax.
- Sale of services are recognized when services are rendered and related costs are incurred.
- Revenue from job work services is recognized based on the services rendered in accordance with the terms of contracts.
- Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

1.4 FOREIGN CURRENCY TRANSACTIONS

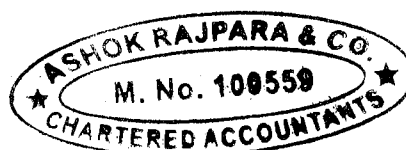
Functional and Presentation Currency

The Financial statements are presented in Indian Rupee (INR), which is company's functional and presentation currency

Transactions and Balances

(i) Transaction in foreign currencies are recorded in Indian Rupees using the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, recorded monetary balance are reported in Indian Rupees at the rates of exchange prevailing at the balance sheet date. All realised and unrealised exchange adjustment gains and losses are with in the statement of Profit and Loss.

(ii) In order to hedge exposure to foreign exchange risks arising from Export or Import foreign currency, bank borrowings and trade receivables, the Company may enter into forward contracts. Any profit or loss arising on the cancellation or renewal of a forward exchange contract is recognised as income or expenses for the year.



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)

(iii) Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

(iv) Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the transaction.

1.5 PROPERTY, PLANT AND EQUIPMENTS

TENGIBLE ASSETS

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

1.6 INTENGIBLE ASSETS

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

1.7 IMPAIRMENT OF INVESTMENT

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.8 DEPRECIATION AND AMORISATION

Depreciation on the fixed assets is provided under written down value method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

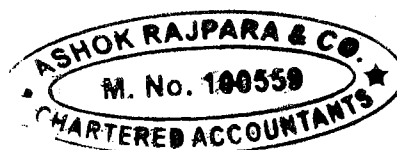
- (i) Assets costing up to Rs5, 000/- are fully depreciated in the year of acquisition.
- (ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.
- (iii) Intangible assets are amortised over their useful life of 5 years.

1.9 INVENTORIES

Inventories are stated at lower of cost and net realisable value. Cost of Raw Material is determined on FIFO basis. Stores and Consumables are valued at cost or net realisable value whichever is lower. Finished goods are valued at cost or net realisable value which ever is lower. Cost comprises direct materials and where applicable, direct labour costs, those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution. Work in progress is valued at cost or net realisable value whichever is less. Cost comprises direct materials and appropriate portion of direct labour costs, manufacturing overheads and depreciation.

1.10 RECOVERABILITY OF TRADE RECEIVABLE

Judgements are required in assessing the recoverability of overdue trade recivables and determining whether a provision against those recivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipaed future payments and any possible actions that can be taken to mitigate the risk of non-payment.



1.11 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 capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

1.12 EMPLOYEE BENEFITS

Employee benefits obligations for wages, salaries, including non monetary benefits that's are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services are recognised and are measured at the amounts expected to be paid when liabilities are settled.

The Company pays provident fund contributions as per the regulations. The Company has no further payment obligations once the contributions have been paid. The contribution To provident fund are recognised as employee benefit expenses when they are due.

1.13 CENVAT / GST

CENVAT / GST Credit of Raw Materials and Other Consumables is accounted at the time of purchase and the same is being adjusted to the cost of Raw Materials and Other Consumables.

1.14 ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

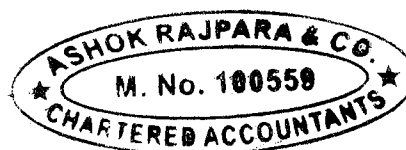
- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet 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 tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws

- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- Minimum Alternative tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)**1.18 PROVISIONS AND CONTINGENT LIABILITIES**

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only 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. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

1.15 EARNING 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. 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 year are adjusted for the effects of all dilutive potential equity shares.

1.16 CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise cash and deposits with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and cash equivalents which are subject to an insignificant risk of changes in value.

1.17 STATEMENT OF CASH FLOWS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Amendment to Ind AS 7 :

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statement to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and noncash changes, suggesting inclusion of reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

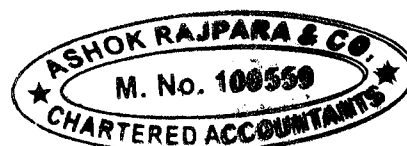
1.18 EVENTS OCCURRING AFTER THE REPORTING DATE

Adjusting events occurring after the balance sheet date are recognized in the financial statement. Material non adjusting events occurring after the balance sheet date that represents material change and commitment affecting the financial position are disclosed in the Director's Report.

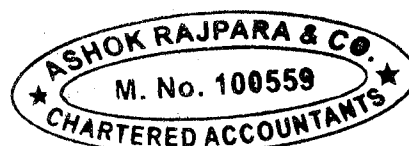
1.19 Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statement.

PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
NOTE : 3 NON CURRENT INVESTMENTS		
A) Investment in Foreign Subsidiary Company		
37100 Equity Share of Us \$ 1 Each (37100 Eq. Sh. P.Y.) in Shanghai		
Tajilin Industrial Co. Ltd. - China	2645538.27	2645538.27
TOTAL RS.	2645538.27	2645538.27
NOTE : 4 DEFERRED TAX ASSETS		
Opening Balance	493814.00	486623.00
DTA/(DTL) in Current Year	76530.00	7191.00
TOTAL RS.	570344.00	493814.00



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)		
PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
NOTE : 5 LONG TERM LOANS & ADVANCES		
Gujarat Gas Ltd - Deposit	249018.70	240142.70
MGVCL- Ele.Deposit	413930.09	401691.09
TOTAL Rs.	662948.79	641833.79
NOTE : 6 INVENTORIES		
(As Taken, Valued and Certified By Director)		
Raw Materials & Stores	29996602.00	35730765.00
Finished Goods	56672939.00	31539695.00
TOTAL Rs.	86669541.00	67270460.00
NOTE : 7 TRADE RECEIVABLES		
(Unsecured Considered Good)		
Receivable - For Not More than Six Months	100098144.15	72829776.08
Receivable - More Than Six Months	3759424.00	1228124.10
TOTAL Rs.	103857568.15	74057900.18
(i) Trade receivable exceeding six months includes Rs. Nil as at 31st March 2021 (Previous Year As At 31st March 2020 Rs. Nil) due from related parties		
(ii) Trade receivable From Others includes Rs. 1.00 Cr as at 31st March 2021 (Previous Year As At 31st March 2020 Rs. 2.24) due from related parties		
(iii) The company has called for balance confirmation of Trade Receivables on random basis. Out of which the company has received response from some of the parties, which are subject to reconciliation with Company's account, The other balance of Trade receivable are subject to confirmation.		
NOTE : 8 CASH & CASH EQUIVALENTS		
Bank Balances		
Axis Bank Ltd	13428.71	37214.62
Bank Of Baroda - 0085	11397169.50	198.10
Bank Of Baroda - Fixed Deposit	638035.00	605300.00
ICICI Bank Ltd.	1000.00	1000.00
Cash On Hand	321480.55	714819.55
TOTAL Rs.	12371113.76	1358532.27
NOTE : 9 SHORT TERM LOANS & ADVANCES		
Advance Income Tax	9500000.00	2025000.00
Bajaj Finance -TDS	0.00	6476.00
TDS Receivable	14368.00	34873.00
Income Tax Refund Receivable	89670.00	89670.00
IGST Refund Receivable	2685442.73	13399684.64
Refund - VAT	0.00	457676.00
GST Advance/ Adjustment	23206.50	6531.50
ITC Claimed In Next Year	157461.00	314721.55
Santram Gases-Deposit	22000.00	22000.00
Tata Capital-TDS	59888.00	46601.00
Trupatiben Patel-Loan	125417.00	396358.00
TCS Receivable	76022.98	23380.00
GST Receivable	7046540.00	999034.00
TOTAL Rs.	19800016.21	17822005.69
PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
NOTE : 10 SHARE CAPITAL		
Authorised Share Capital :		
2000000 (Prev. Year 2000000) Equity Share of Rs. 10/- Each	20000000.00	20000000.00
Issued, Subscribed and Paid up Share Capital :		
1016612 (Prev. Yr. 1016612) Equity Share of Rs. 10/- Each	10166120.00	10166120.00
TOTAL Rs.	10166120.00	10166120.00



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)

The reconciliation of the number of shares outstanding and the amount of sharecapital as at March 31, 2021 and March 31, 2020 is set out below :

Particulars	Equity Shares			
	As At 31 March 2021		As At 31 March 2020	
	Number	Amt Rs.	Number	Amt Rs.
Share O/s at the beginning of the year	1016612	10166120.00	1016612	10166120.00
Shares Issued During The Year	0	0.00	0	0.00
Shares Bought Back during the Yr.	0	0.00	0	0.00
Share O/s at the end of the year	1016612	10166120.00	1016612	10166120.00

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each Share holder of equity shares is entitled to one vote per share. The Company declared and pay dividends in Indian Rupees. The dividend proposed by Board of Directors is subject to the approval of the share holders in ensuing AGM.

During the year ended on 31 March 2021, there was NIL dividend recognised as distrinutions to equity share holders. In the event of liquidation of the company, the holders of equity shares will be receiving any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

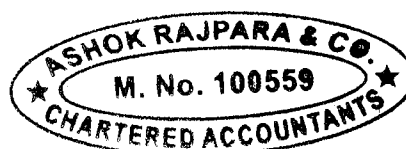
The Company does not have any Holding or subsidiary company and hence there is no question of any shares of the company being held by its holding company, ultimate holding company and their subsidiaries/associates.

Details of Shareholders holding more than 5 % shares in the company :

Name of Share Holder	Equity Shares			
	As At 31 March 2021		As At 31 March 2020	
	No. Of	% of Holding	No. Of Shares held	% of Holding
Pravinbhai B Madhani	190184	18.71	190184	18.71
Sanjaybhai V Patel	159800	15.72	159800	15.72
Bhadabhai K Madhani	149272	14.68	149272	14.68
Dakshaben S Patel	57300	5.64	57300	5.64
Varshaben P. Madhani	105324	10.36	105324	10.36
Mitesh L. Chikhaliya	68036	6.69	68036	6.69
Bharatbhai Madhani	54266	5.34	54266	5.34
Lavjibhai Ramjibhai Chikhaliya	57052	5.61	57052	5.61

PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
NOTE : 11 RESERVE & SURPLUS		
1. General Reserve		
Share Premium Account	7657650.00	7657650.00
2. Retained Earning		
Opening Balance of Profit & loss A/c	25445325.93	15310772.44
Profit & Loss Account-Current year	27194324.64	10134553.49
TOTAL Rs.	60297300.57	33102975.93

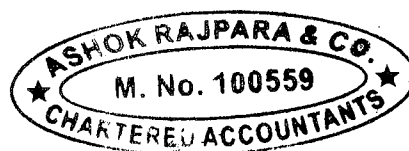
NOTE : 12 LONG TERM BORROWINGS		
Secured Loans		
Bank Of Baroda- Covid-19 Loan-3946	3333333.38	0.00
Bank Of Baroda- 5221	4240000.00	0.00
Bank Of Baroda- Car Loan-4427	1192549.00	0.00
Bank Of Baroda- Car Loan Ecco-3920	16552.40	115692.60
Bank Of Baroda- Car Loan-3781	543451.00	598927.00
Bank Of Baroda- Car Loan-3930	1123821.00	1274000.00
Bank Of Baroda- Car Loan-3671	949000.00	1039252.00
Term Loan -Bank Of Baroda-2603	0.00	1629481.51
Term Loan - Bank Of Baroda -3175	4502722.00	5926461.00
	15901428.78	10583814.11



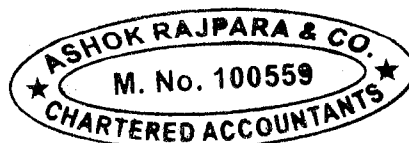
INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)

The details of security offered for long term borrowing and current maturity of long term borrowing are set out below

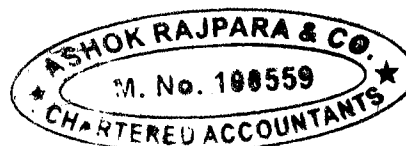
Description of Assets/Security	Security given to	
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1924, admeasuring 500 sq.mtrs. Situated at Plot No. 29 GIDC, Sojitra, Dist : Anand.	Bank Of Baroda	
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1924, admeasuring 500 sq.mtrs. Situated at Plot No. 30 GIDC, Sojitra, Dist : Anand.	Bank Of Baroda	
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on Situated at Plot No. 37-38 GIDC, Sojitra, Dist : Anand.	Bank Of Baroda	
Equitable Mortgage of lease hold Industrial Plot and Building constructed there on bearing Res. Survey no. 1937, admeasuring 709.65 sq.mtrs. Situated at Plot No. 39 GIDC, Sojitra, Dist : Anand.	Bank Of Baroda	
Equitable Mortgage of Commercial Property Situated at C S No. 660 Plot No. K/111, CS No. 661, Plot No. K/109, K/110, Office No. 205 construction of 95.27 sq. mtrs, 2nd Floor, Sigma Prime, Near Sardat Patel Statue, V V Nagra, Dist : Anand	Bank Of Baroda	
Equitable Mortgage of Residential Property Situated at House No. 9 & 10, Shanti Nivas, Nihar Park Society, Karamsad VV Nagar Road, Dist Anand. in the joint name of Mr. Sanjay V Patel, Mr. Mitesh L Chikhaliya, Mr. Mignesh Chikhaliya, Piyush Chikhaliya,	Bank Of Baroda	
Car Loans are secured by hypothecation of vehicle acquired their agaist, which are repayable as per the maturity schedule.	Bank Of Baroda	
PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
Unsecured Loans		
From Banks		
HDFC Bank Ltd - Unsecured	2527203.30	4084051.90
IDFC Bank Ltd -U Loan	-6610.13	2496604.09
Kotak Mahidra Bank Ltd -U Loan	2012632.00	3269687.00
RBL Bank Ltd -U Loan	2015357.00	3269412.00
	6548582.17	13119754.99
FROM NBFC & Financial Institutions		
Bajaj Finance Ltd -U Loan	0.00	2506000.00
Tata Capital Financial Services Ltd -U Loan	1775257.00	2867695.00
Tata Capital Financial Service Ltd - U Loan	2916073.00	3511479.00
	4691330.00	8885174.00
From Directors		
As Per Attached List	9637126.67	8984642.33
From Share Holders		
As Per Attached List	21168736.92	15043672.90
TOTAL Rs.	57947204.54	56617058.33
NOTE : 13 SHORT TERM BORROWING		
Loans Repayable on Demand From Bank		
Bank Of Baroda- CC A/C	47173578.84	32021924.80
TOTAL Rs.	47173578.84	32021924.80
Working capital loan from Bank of Baroda is secured by hypothecation of present and future stock of raw materials, stock in-process, finished goods, book debt & receivable etc.		
Working capital loan from Bank of Baroda is secured by collateral security as per note no. 4		



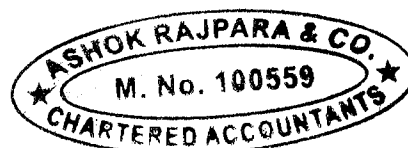
INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)		
PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
NOTE : 14 TRADE PAYABLES		
Trade Payable : Acceptance	113863761.66	59895529.73
TOTAL Rs.	113863761.66	59895529.73
<p>1. Balances of Creditors are subject to confirmation and reconciliation, if any and they are stated in the Balance Sheet if realised in the ordinary course of business. The Provisions for all the known liabilities is adequate and not in excess of the amount realisable necessary.</p> <p>2. The Company has not received information from the suppliers regarding their status under The Micro, Small & Medium Enterprises Development Act, 2006. Hence, disclosures, if any relating to amounts unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said Act, have not been made.</p>		
NOTE : 15 SHORT TERM PROVISIONS		
PT Payable	14726.40	50736.40
Notice Fine Fund/Appreciation Fund	19118.00	9600.00
Unpaid GST	11769.00	59856.78
Unpaid Wages & Salary	1053656.00	2325445.00
Unpaid PF	140368.00	135798.00
TDS On Salary	693004.00	456193.00
TDS Payable	1231377.00	1039662.00
TCS On Sales	27160.00	0.00
Provision For Income tax	10567467.00	3767220.00
R J P & Co.	104062.00	138240.00
R C Tarpara & Associates	130889.00	272459.00
Interest Accrued-Not Paid	0.00	446693.00
Unpaid Electricity	164610.00	0.00
Creditors For Expenses	4061016.00	5338231.00
TOTAL Rs.	18219222.40	14040134.18
NOTE : 16 REVENUE FROM OPERATIONS		
Sales	378935919.68	183542482.33
Sales -Export	123259326.76	154123533.39
Sales - SEZ	43485212.50	22718381.32
Rate Difference- Sales	-101333.88	0.00
TOTAL Rs.	545579125.06	360384397.04
NOTE : 17 OTHER INCOME		
Interest From MGVCCL	13231.00	18494.65
Interest From Gujarat Gas Ltd	9596.00	12791.70
Exchange Rate Difference	3633019.07	757454.59
Duty Draw Back Account	761858.00	834074.00
Government Assistance	400000.00	770633.00
Kasar - Vatav A/c	114615.10	105761.88
Insurance Claim Received	0.00	9326.00
Income on Duty Credit SC	79757.00	22129.00
MEIS Income	1054522.00	2953142.00
Interest on FD	159797.00	315741.00
Profit/(Loss) On Sale Of Vehicle	0.00	-54946.00
TOTAL Rs.	6226395.17	5744601.82
NOTE : 18 COST OF MATERIALS CONSUMED		
Opening stock of Raw Materials & Stores	35730765.00	17227611.00
Add: Local Purchases	158034556.82	84283286.17
Imports	256054562.18	217257017.03
	449819884.00	318767914.20
Less: Closing stock of Raw Materials & Stores	29996602.00	35730765.00
TOTAL Rs.	419823282.00	283037149.20
NOTE : 19 CHANGES IN INVENTORIES OF F.G. WIP & SIT		
Inventories at the end of the Year:		
Finished Goods	56672939.00	31539695.00
Work-in-progress	0.00	0.00
Less :		
Inventors at the beginning of the year:		
Finished Goods	31539695.00	22905700.00
Work-in-progress	0.00	0.00
NET (INCREASE)/DECREASE	25133244.00	8633995.00



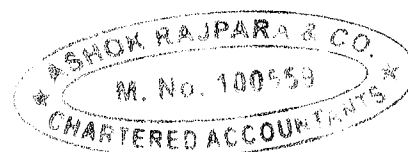
INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)		
PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
NOTE : 20 EMPLOYEE BENEFITS EXPENSES		
Labour Wages Expenses	8111424.00	2519499.00
Salary To Staff	2402577.00	5874891.00
Staff Arrears	47500.00	308808.00
Directors' Remuneration	6369588.00	3694503.00
Canteen Expenses	214659.00	541936.00
Tea & Refreshment Expenses	111269.00	163614.00
Leave Encashment	549288.00	594160.00
Bonus Expenses	686219.00	854859.00
Apprentice Expenses	206397.00	42710.00
Staff Welfare	126161.90	63750.00
Provident fund Expenses	842030.00	778111.00
Gratuity Expenses	515460.00	1167633.00
Staff Incentive	1925000.00	1935374.00
TOTAL Rs.	22107572.90	18539848.00
NOTE : 21 FINANCIAL COST		
Bank Charges & Commission	2082485.89	2771041.48
Bank CC Interest Expenses	3108469.80	4184087.40
Interest and Late Fees On Taxes	124209.56	15334.44
Interest on Unsecured Loan	5053877.05	4040844.99
Interest On Term Loan	793606.00	1283904.00
TOTAL Rs.	11162648.30	12295212.31
NOTE : 22 OTHER EXPENSES		
Advertisement Expenses	1040149.04	88696.02
Audit Fees (See Note No. 23)	75000.00	42500.00
Bad Debts	0.00	88187.00
Clearing & Forwarding Expenses	7803920.53	4713949.72
Commission Expenses	42509700.21	15559722.96
Computer Expenses	132549.64	94193.55
Consumable Expenses	2020691.21	1344951.37
Conveyance Expenses	162962.00	59959.00
Discount Expenses	0.00	13658.52
Donation Expenses	0.00	244805.00
Donation Expenses- Political	3500000.00	2000000.00
ECGC Cover Expenses	0.00	76471.00
Electrical Expenses	2120018.24	1778483.16
Factory Expenses	112136.02	240484.00
Fire Wood /LDO Expenses	404630.00	375527.00
Freight Charges(Inward)	1000287.00	912769.00
Freight Charges(Outward)	1358073.93	492111.00
GIDC Expenses	191273.00	201451.00
Gas Expenses	2492301.04	936958.14
GPCB Expenses	0.00	75000.00
Gardening Expenses	219778.00	326959.00
Medical Expenses	0.00	18109.00
Hospitality Expenses	0.00	94312.68
Import of Service	453135.00	628032.56
Insurance Expenses	3885263.74	1105497.30
Job Work Charges	0.00	13000.00
Laboratory Expenses	785289.05	691200.17
Loss on Duty Script	0.00	35511.10
Loss on sales of car	204662.00	0.00
Membership Fees	21670.00	123710.00
Mics. Expenses	90881.00	18108.00
Mobile & Telephone Expenses	147494.16	107246.54
Office Expenses	208100.80	94466.00
Packing & Forwarding Expenses	3447.00	17716.25
Petrol & Conveyance Expenses	401036.26	423587.00
Postage & Courier Expenses	222932.60	142230.64
Professional Fees	986581.54	636419.90
Reparing & Maintenance Expenses	2734923.96	1692476.82

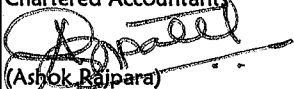
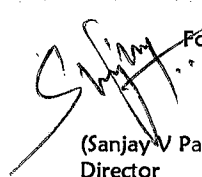
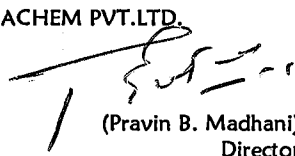


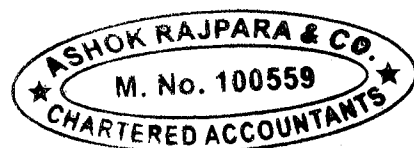
INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)		
PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.
Safety Instruments Expenses	190945.30	78266.14
Sales Promotion Expenses	16468.00	1504740.80
Security Services	247319.00	172323.00
Stamping Expenses	1804204.00	381440.00
Service Tax & Vat Expenses	25486.00	38556.00
Seminar Expenses	8790.00	6490.00
Rate Difference	0.00	37195.96
Uniform Expenses	0.00	58208.10
Stationery & Printing Expenses	377050.22	316054.02
Travelling Expenses	16958.24	1460281.27
Vehicle Expenses	45105.30	139836.00
Water Charges	57890.00	113873.00
Website Expenses	31031.52	0.00
Waste Managemant Charges	26734.52	43028.40
ROC Expenses	0.00	22500.00
Royalty Fees	720000.00	720000.00
Laundry Expenses	193022.00	209828.00
Exhibition and Stall Charges	622446.00	380000.00
TOTAL Rs.	79672337.07	41191081.09
NOTE : 23 DETAILS OF PAYMENT MADE TO AUDITOR		
Particulars	2020-2021	2019-2020
For Statutory Audit Fees	75000.00	42500.00
For Taxation Matters	5000.00	5000.00
For Other Services	32500.00	19000.00
NOTE : 24 EARNING PER SHARE FROM CONTINUING OPERATIONS		
Particulars	2020-2021	2019-2020
Net Profit After Tax attributable to Shareholders (Rs. In Lakhs)	271.94	101.35
Weighted Avarage Number of Equity Shares at the end of the year	1016612	1016612
Nominal Value Of Share	10	10
Basic Earnings Per Share	26.75	9.97
Diluted Earnings Per Share	26.75	9.97
NOTE : 25 SEGMENT REPORTING		
(a) The Company operates mainly in manufacturing of Iodine based Pharmacutical Indtermidates. All other activities are incidental thereto and intergrated, which have similar risk and return, accordingly , there are no separate reportable segment as far as primary segment is concerned.		
(b) Analysis by Geographical Segment		
Particulars	2020-2021	2019-2020
Domestic Sales	3789.35	2062.61
Export Sales	1667.44	1541.24
(c) Information Regarding Major Customer		
The Company's total revenue are Rs. 5456.80 Lakhs and Rs. 3603.84 Lakhs for the Year 2020-21 & 2019-20 respectively. Following are the major customers from whom more than 10 % of the revenue are generated.		
Name of The Customer	2020-21	2019-2020
Shanghai Tajilin Industrial Co. Ltd	80895227.00	0.00
Neuland Laboratories Ltd	64730422.00	47704960.00
The National Chemical Co.	0.00	67193482.00
NOTE : 26 DIRECTORS REMUNERATION		
The company has paid remuneration to the directors are as under		
Name Of the Director	2020-2021	2019-2020
Sanjay Vitthalbhai Patel	2123196.00	1231501.00
Pravinbhai Bhadabhai Madhani	2123196.00	1231501.00
Mitesh Chikhaliya	2123196.00	1231501.00



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)			
PARTICULARS	2020-2021 AMOUNT RS.	2019-2020 AMOUNT RS.	
NOTE : 27 FOREIGN EXCHANGE EARNING AND OUTSTANDING			
Particulars	2020-2021	2019-2020	
Foreign Exchange Earning	1232.59	1541.24	
Foreign Exchange Out Going	2571.30	2194.87	
NOTE : 28 RELATED PARTY DISCLOSURES			
(a) Related Party and their Relationship			
Name Of the Party	Relationship		
Sanjay Vitthalbhai Patel	Director		
Pravinbhai Bhadabhai Madhani	Director		
Mitesh Chikhaliya	Director		
Bhadabhai K, Madhani	Director' Relative		
Daxaben Sanjaybhai Patel	Director' Relative		
Krupa Mitesh Chikhaliya	Director' Relative		
Lavjibhai R Chikhaliya	Director' Relative		
Manjulaben V Chikhaliya	Director' Relative		
Piyush V Chikhaliya	Director' Relative		
Shardaben L Chikhaliya	Director' Relative		
Varshaben Pravinbhai Madhani	Director' Relative		
Vitthalbhai R Chikhaliya	Director' Relative		
Shanghai Tajilin Industrial Co.Ltd	Subsidiary Company		
(b) Transaction with Related Parties			
Name Of the Party	Nature Of Transaction	2020-2021	2019-2020
Sanjay Vitthalbhai Patel	Remuneration	2123196.00	1231501.00
Pravinbhai Bhadabhai Madhani	Remuneration	2123196.00	1231501.00
Mitesh Chikhaliya	Remuneration	2123196.00	1231501.00
Shanghai Tajilin Industrial Co.Ltd	Sales	80895227.00	26914144.00
Sanjay Vitthalbhai Patel	Interest On Loan	0.00	295505.00
Pravinbhai Bhadabhai Madhani	Interest On Loan	327334.00	276840.00
Mitesh Lavjibhai Chikhaliya	Interest On Loan	0.00	160589.00
Bhadabhai K, Madhani	Interest On Loan	68575.00	79397.00
Daxaben Sanjaybhai Patel	Interest On Loan	141200.00	85183.00
Krupa Mitesh Chikhaliya	Interest On Loan	66498.00	60164.00
Lavjibhai R Chikhaliya	Interest On Loan	310991.00	146827.00
Manjulaben V Chikhaliya	Interest On Loan	40267.00	39517.00
Piyush V Chikhaliya	Interest On Loan	328583.00	126650.00
Shardaben L Chikhaliya	Interest On Loan	121157.00	67792.00
Varshaben Pravinbhai Madhani	Interest On Loan	221106.00	138340.00
Vitthalbhai R Chikhaliya	Interest On Loan	262358.00	151463.00
(c) Outstanding Balance with Related Parties			
Name Of the Party	2020-2021	2019-2020	
Sanjay Vaththalbhai Patel	3320954.75 Cr	3729907.75 Cr	
Pravinbhai Bhadabhai Madhani	3686941.32 Cr	3063992.98 Cr	
Mitesh Chikhaliya	2629530.60 Cr	3099696.60 Cr	
Bhadabhai K, Madhani	634889.26 Cr	571457.26 Cr	
Daxaben Sanjaybhai Patel	1307275.56 Cr	1176665.56 Cr	
Krupa Mitesh Chikhaliya	615659.00 Cr	554148.00 Cr	
Lavjibhai R Chikhaliya	3319811.40 Cr	2232144.40 Cr	
Manjulaben V Chikhaliya	372812.80 Cr	335565.80 Cr	
Piyush V Chikhaliya	2987911.98 Cr	2838985.96 Cr	
Shardaben L Chikhaliya	1223082.78 Cr	611012.78 Cr	
Varshaben Pravinbhai Madhani	2338028.73 Cr	1533505.73 Cr	
Vitthalbhai R Chikhaliya	2428998.02 Cr	2186317.02 Cr	
Shanghai Tajilin Industrial Co.Ltd.	10012023.00 Dr	19838224.00 Dr	



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)		
PARTICULARS	2020-2021	2019-2020
	AMOUNT RS.	AMOUNT RS.
NOTE : 29 CAPITAL MANAGEMENT		
The Company's policy is to maintain a strong capital base and to sustain future development of the business. Management monitors the return on capital.		
For R J P & CO Chartered Accountants  (Ashok Rajpara) Partner M. No. 100559 FRN : 116124W Place : Surat Date : 31/07/2021 UDIN : 21100559AAAAGD1967	For INFINIUM PHARMACHEM PVT.LTD.  (Sanjay V Patel) Director DIN : 00370715	 (Pravin B. Madhani) Director DIN : 00370791 Place : V V Nagar Date : 31/07/2021



INFINIUM PHARMACHEM PRIVATE LIMITED (Standalone Financial Statement)

Financial Year 2020-21

NOTE NO. 2 : FIXED ASSETS

Block of Assets / Asset Group	Gross Block			Depreciation			Net Block		
	01/04/2020	Additions	Sale/Adj.	31/03/2021	01/04/2020	For the Year	Sale/Adj.	Residual Value Adjustment	31/03/2021
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
GIDC PLOT & LAND	5483686.00	2500000.00	0.00	7983686.00	0.00	0.00	0.00	0.00	7983686.00
BUILDING	12839211.97	0.00	0.00	12839211.97	2798767.60	491981.00	0.00	0.00	9548463.37
COMPUTERS AND DATA PROCESSING UNITS	970716.82	627545.50	0.00	1598262.32	878684.72	147217.00	0.00	0.00	572360.60
ELECTRICAL INSTALLATIONS AND EQUIPMENT	1269499.88	0.00	0.00	1269499.88	845131.27	110314.00	0.00	0.00	1025901.72
FURNITURE AND FITTINGS	2091746.24	0.00	0.00	2091746.24	1622662.46	136408.54	0.00	0.00	955445.27
OFFICE EQUIPEMENT	679746.34	0.00	0.00	679746.34	494833.26	65646.00	0.00	0.00	1759071.00
REFRIGERATOR	80300.00	91508.20	0.00	171808.20	70193.00	20144.00	0.00	0.00	90337.00
TELEVISION	35990.00	135156.32	0.00	171146.32	33526.00	29653.78	0.00	0.00	63179.78
LABORATORY EQUIPMENT	2078204.52	784938.62	0.00	2863143.14	902233.00	391360.00	0.00	0.00	1293593.00
MOTOR CAR	4341805.00	1471803.00	441000.00	5372608.00	1069769.00	1400510.00	161338.00	0.00	2308941.00
MOTOR CYCLE	54302.00	0.00	0.00	54302.00	24605.00	7689.00	0.00	0.00	32294.00
MOBILE PHONE	43178.00	24219.00	0.00	67397.00	33953.09	5370.00	0.00	0.00	39323.09
AIR CONDITIONER	862615.76	125756.86	0.00	988372.62	514190.25	77179.00	0.00	0.00	591369.25
ETP PLANT	7192096.86	0.00	0.00	7192096.86	3011956.00	756606.00	0.00	0.00	3768562.00
FIRE EXTINGUISHER	135250.00	41100.00	0.00	176350.00	19987.04	23309.00	0.00	0.00	133053.96
PLANT AND MACHINERY	31139932.91	313341.66	1206658.00	33066616.57	15424131.84	2847222.00	0.00	0.00	18271353.84
Total Assets	69298282.30	8935369.16	1647658.00	76585993.46	27744623.53	6510609.32	161338.00	0.00	34093894.85
Capital Work In Progress	0.00	38598019.22	0.00	38598019.22	0.00	0.00	0.00	0.00	38598019.22
Total Fixed Assets	69298282.30	47533388.38	1647658.00	115184012.68	27744623.53	6510609.32	161338.00	0.00	34093894.85
Previous Years Figures	59499513.50	11267296.80	1468528.00	69298282.30	23197206.76	5810998.77	1263582.00	0.00	27744623.53
									41553658.77
									36302306.74

