

Garg Sanjeev & Associates

CHARTERED ACCOUNTANTS



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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
NUGENIC PHARMA PRIVATE LIMITED

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **NUGENIC PHARMA PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2019, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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, 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.

Management responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.





Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.





Garg Sanjeev & Associates

CHARTERED ACCOUNTANTS

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- g) With respect to 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 long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place: - Chandigarh
Dated:- 04-09-2019

For Garg Sanjeev & Associates
Chartered Accountants
Firm Regd No: 011326N

(C.A SANJEEV GARG)
M.No. 089769
UDIN-19089769AAAAGC7721

Annexure 'A' to the Auditors' Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of NUGENIC PHARMA PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2019.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i)
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed on such verification
 - (c) The title deeds of immovable properties are duly held in the name of companies.
- (ii) The inventories have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The company has not granted any loans, secured or unsecured to any company covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits from the public. Therefore the provisions of clause (v) of the paragraph 3 of the order are not applicable to the company.
- (vi) Cost records and accounts as prescribed by the Central Government under Section 148(1) of Companies Act, 2013 have been made and maintained. However we are neither required to carry out nor we have carried out any detailed examination of such accounts and records.
- (vii)
 - (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, income tax, GST, wealth tax, custom duty, excise duty, cess and other material statutory dues.
 - (b) There are no disputes in relation to dues of sales tax, service tax, income tax, customs duty, wealth tax, excise duty and cess.



- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (ix) In our opinion, the terms loans have been applied for the purpose for which they were raised. Further the company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) As the company is a private limited company, the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to the company.
- (xii) In our opinion, the provisions of the Companies Act, 2013 with regards to the Nidhi Company and the rules made there under are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with the provisions of section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) As per information provided to us, the company has not entered into any non-cash transactions with directors or persons connected with him in accordance with the provisions of section 192 of Companies Act, 2013.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Garg Sanjeev & Associates
Chartered Accountants



(C.A SANJEEV GARG)
M. No - 89769

Firm Regd No:-011326N

UDIN-19089769AAAAGC7721

Place:- Chandigarh

Dated:- 04-09-2019

NUGENIC PHARMA PRIVATE LIMITED

Balance Sheet as at 31st March 2019

Particulars	Note No	31.03.2019	31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	18,727,500	18,727,500
(b) Reserves and Surplus	3	134,990,970	111,179,050
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	75,182,452	24,181,989
(b) Deferred tax liabilities (Net)	5	1,696,123	2,522,142
(c) Other Long term liabilities		-	-
(d) Long term provisions	6	649,768	928,338
(4) Current Liabilities			
(a) Short-term borrowings	7	37,539,111	26,194,266
(b) Trade payables	8	94,382,005	99,930,727
(c) Other current liabilities	9	-	6,000,000
(d) Short-term provisions	10	20,388,018	11,369,287
Total		383,555,947	301,033,299
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	11	92,022,382	70,821,040
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	12	955,640	997,040
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	54,004,120	56,559,722
(c) Trade receivables	14	154,076,685	150,672,450
(d) Cash and cash equivalents	15	20,875,447	577,770
(e) Short-term loans and advances	16	51,019,808	9,102,034
(f) Other current assets	17	10,601,865	12,303,243
Total		383,555,947	301,033,299

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES

1

AUDITOR'S REPORT

As per audit report of even date annexed

FOR AND ON BEHALF OF
GARG SANJEEV & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA SANJEEV GARG)
M.No. 086759
Firm Regd No:-011326N
PLACE:CHANDIGARH
DATED: 04-09-2019




(VINAY LOHARIWALA)
DIRECTOR
DIN-00144700


(MANOJ LOHARIWALA)
DIRECTOR
DIN-00144656

NUGENIC PHARMA PRIVATE LIMITED

Profit and Loss statement for the year ended 31st March 2019

Particulars	Note No	31.03.2019	31.03.2018
III. Revenue:			
I. Revenue from operations	18	456,657,229	433,314,234
II. Other Income	19	550,976	-
III. Total Revenue (I +II)		457,208,205	433,314,234
IV. Expenses:			
Cost of materials consumed	20	346,336,555	323,495,453
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(524,568)	1,155,209
Employee benefit expense	22	35,071,472	25,896,895
Financial costs	23	7,784,799	5,366,820
Depreciation and amortization expense	11	13,043,006	15,080,996
Other expenses	24	27,112,574	23,756,370
Total Expenses		428,823,838	394,751,743
V. Profit before exceptional and extraordinary items and tax	(III - IV)	28,384,367	38,562,491
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		28,384,367	38,562,491
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		28,384,367	38,562,491
X. Tax expense:			
(1) Current tax		6,183,399	8,557,022
(2) Deferred tax		(826,019)	(2,080,414)
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	23,026,987	32,085,883
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		23,026,987	32,085,883
XVI. Earning per equity share:			
(1) Basic		12.30	17.13
(2) Diluted		12.30	17.13

Profit brought from Previous Year	109,899,050	78,134,845
Add Profit for the year	23,026,987	32,085,883
Less Tax for Earlier Years	238,123	327,753
Less Provision for Gratuity	(278,570)	(6,075)
Balance Carried to Balance Sheet	132,966,484	109,899,050

AUDITOR'S REPORT

As per audit report of even date annexed

FOR AND ON BEHALF OF
GARG SANJEEV & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA SANJEEV GARG)
M.No 89763

Firm Regd No.-011326N
PLACE: CHANDIGARH
DATED: 04-09-2019


(VINAY LOHARIWALA)
DIRECTOR
DIN-00144700


(MANOJ LOHARIWALA)
DIRECTOR
DIN-00144656

NUGENIC PHARMA PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR 2018-19

	2018-19	2017-18
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Statement	28,384,367	38,562,491
Adjusted for:		
Depreciation / Amortisation and Depletion Expenses	13,043,006	15,080,996
Non Operating Income	(468)	-
Finance costs	7,545,164	5,141,226
	<u>48,972,069</u>	<u>58,784,713</u>
Operating Profit before Working Capital Changes		
Adjusted for:		
Trade and Other Receivables (Decrease)	(3,404,235)	(54,790,876)
Inventories(Decrease)	2,555,602	(12,806,099)
Short Term Loan & Advances (Increase)	(41,917,774)	(8,325,788)
Other Current Assets(Increase)	1,701,378	(4,608,848)
Trade Payables(Increase)	(5,548,722)	45,771,278
Other Current Liabilities(Increase)	(6,000,000)	-
Short Term Provisions(Decrease)	11,037,746	685,692
	<u>(41,576,005)</u>	<u>(34,074,641)</u>
Cash Generated from Operations	7,396,064	24,710,072
Income Tax Paid(Net)	8,440,537	3,512,044
Net Cash from Operating Activities	<u>(1,044,473)</u>	<u>21,198,028</u>
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(34,244,348)	(5,166,017)
Sale of Fixed Assets	-	102,900
Fixed Deposits	-	-
Loss on Sale Of Partnership	-	-
Loss on Sale of Plots	-	-
Movements in Loans and Advances	-	-
Maturity of/(Investments in) Fixed Deposits	75,150	12,500,000
Security deposits	41,400	(260,000)
Investments	-	-
Interest Income	468	-
Net Cash from Investing Activities	<u>(34,127,330)</u>	<u>7,176,883</u>
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	51,000,463	(5,606,731)
Short Term Borrowing	11,344,846	(17,343,411)
Subsidy Received	744,486	-
Proceeds from issue of share	-	-
Repayment of Long Term Borrowings	-	-
Other Long Term Liability	-	-
Interest Paid	(7,545,164)	(5,141,226)
Net Cash(Used In)/Generated from Financing Activities	<u>55,544,631</u>	<u>(28,091,368)</u>
Net (Decrease)in Cash and Cash Equivalents	20,372,827	283,543
Opening Balance of Cash and Cash Equivalents	502,620	219,077
Closing Balance of Cash and Cash Equivalents	<u>20,875,447</u>	<u>502,620</u>

AUDITOR'S REPORT

As per audit report of even date annexed

FOR AND ON BEHALF OF
GARG SANDHEV'S ASSOCIATES
CHARTERED ACCOUNTANTS

FRN-011326N
CHANDIGARH
(CA SANDHEV GARG)
M.No. 19999
Firm Regd. No. 19999
PLACE CHANDIGARH
DATED: 04-09-2019


(VINAY LOHARIWALA)
DIRECTOR
DIN-00144700


(MANOJ LOHARIWALA)
DIRECTOR
DIN-00144656

NUGENIC PHARMA PRIVATE LIMITED
FY-2018-19

NOTE – “1” SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

BACKGROUND

Nugenic Pharma Private Limited (“the company”) is incorporated in Baddi (H.P) on 9th December 2004 as private limited company and is in the business of manufacturing of Packing Material i.e. Printed Mono Cartons, Printed Foils for Pharma and other Manufacturing Industries.

1 SIGNIFICANT ACCOUNTING POLICIES

(a) Accounting Concepts

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles as applicable in India and in accordance with accounting standards issued with The Institute of Chartered Accountants of India and relevant presentational requirements of the Companies Act, 2013.

The Company generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.

(b) Fixed Assets

Fixed Assets are stated at their original cost less accumulated depreciation. Cost includes inward freight, duties and taxes and expenses including borrowing costs incidental to acquisition and installation.

(c) Depreciation

Depreciation is provided at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013 based on the life of the assets.

(d) Inventories

Inventories are valued at lower of cost or net realizable value except scrap which is valued at net realizable value. Cost is determined using first-in first-out method. Finished goods and work in progress includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition

(e) Sales & Other Incomes

The sales and other incomes are recorded on accrual basis.




(Manoj Lohariwala)
DIRECTOR
DIN-00144656


(Vinay Lohariwala)
DIRECTOR
DIN-00144700

NUGENIC PHARMA PRIVATE LIMITED
FY-2018-19

(f) Retirement Benefits

The Provident fund is administered through Provident fund commissioner and Company's contributions are charged against revenue each year. Provision for gratuity is made in the accounts calculated on the basis of last salary drawn and completed year of service of eligible employees in the absence of actuarial valuation. The liability for encashment of earned leave has been paid on annual basis.

2. Contingent Liabilities not provided for on account of:-

	As At 31-03-2019 Rs. In Lacs	As At 31-03-2018 Rs. In Lacs
a) Capital commitment estimated amount of contract remaining to be executed on Capital account and not provided for (Net of Advances)	Nil	Nil

3. Previous year figures have been reworked, regrouped and rearranged wherever considered necessary to make them comparable with those of current year
4. In the opinion of the Board the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision of all the known liabilities is adequate and not in excess of the amount considered reasonable necessary.
5. Debit and Credit balances in the accounts of suppliers, customers and others are subject to confirmation and reconciliation.
6. Provision for Income Tax & MAT has been provided in the books on the basis of applicable rates and the eligible MAT has been adjusted and balance has been carried forward.
7. Provision for deferred tax liability amounting to Rs. 16,96,123 /- (PY Rs. 25,22,142/-) has been made as per the items effecting it.
8. Basic and diluted Earning per Share Rs 12.30/- (PY Rs. 17.13/-)
9. Sundry creditors does not include any overdue amount due to SSI units at the year end




(Manoj Lohariwala)
DIRECTOR
DIN-00144656


(Vinay Lohariwala)
DIRECTOR
DIN-00144700

NUGENIC PHARMA PRIVATE LIMITED
FY-2018-19

10. FOREIGN CURRENCY TRANSACTION:

- a) Foreign Currency transactions are recorded in the books by applying the exchange rate prevailing at the time of the transaction.
- b) Monetary items denominated in foreign currencies at the year end and not covered by forward exchange contracts are translated at year end rates and those covered by forward contract are stated at the contract rates. Premium in respect of foreign exchange contracts is recognized over the life of contract.
- c) Non-monetary foreign currency items are carried at cost.
- d) Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the profit and loss account except in case where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

11. Schedule I to 24 forms an integral part of the Balance Sheet and has been duly authenticated.

12 Impairment of Assets

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized whenever the carrying amount of an assets or a cash generating unit exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price and value in use determined based on the present value of estimated future cash flows. All impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on change in circumstances. However, the carrying value after reversal is not beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.




(Manoj Lohariwala)
DIRECTOR
DIN-00144656


(Vinay Lohariwala)
DIRECTOR
DIN-00144700

NUGENIC PHARMA PRIVATE LIMITED
FY-2018-19

13. Additional information pursuant to the provisions of Section-129 Schedule-III of the Companies Act, 2013:-

- A) Quantitative Data

(i) PARTICULARS OF LICENCED & INSTALLED CAPACITY

		2018-19	2017-18
<u>Licensed Capacity</u>			
- Foils	Kg	400000	400000
- Monocarton	Nos	375000000	300000000
- LIT	Nos	10000000	10000000
<u>Installed Capacity</u>			
- Foils	Kg	400000	400000
- Monocarton	Nos	300000000	300000000
- LIT	Nos	10000000	10000000
<u>Production</u>			
- Foils	Kg	518170	282000
- Monocarton	Nos	239443700	246590211
- LIT	Nos	0	0




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(Vinay Lohariwala)
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NUGENIC PHARMA PRIVATE LIMITED
FY-2018-19

(ii) PARTICULARS OF SALES, OPENING STOCK & CLOSING STOCK

		2018-19		2017-18	
		Qty	Rs.	Qty	Rs.
<u>Turnover</u>					
- Foils	Kg	517921	117718754	282350	9319285
- Monocarton	Nos	240710325	338938475	244806718	340174949
			456657229		433314234
<u>Opening Stock</u>					
- Foils	Kg	436	171656	786	2429828
- Monocarton	Nos	260282	2316771	260282	1213808
<u>Closing Stock</u>					
- Foils	Kg	11079	1197162	436	171656
- Monocarton	Nos	1168200	1815833	260282	2316771

(iii) RAW MATERIAL CONSUMED

		2018-19		2017-18	
		Qty	Rs.	Qty	Rs.
<u>Raw Material Consumed</u>					
- Foil	Kg	432281	95791603	373857	74764556
- Paper	Kg	10190839	195458577	7999306	201850540
- Others	Kg	1441858	55086375	3539598	46880357
			346336555		323495453




(Manoj Lohariwala)
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DIN-00144656


(Vinay Lohariwala)
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NUGENIC PHARMA PRIVATE LIMITED
FY-2018-19

	31/03/19	31/03/18
B) CIF value of imports		
Raw Material	---	---
Capital Goods	---	---
C) Consumption of Raw Material :		
- Indigenous	346336555	323495453
- Imported	--	--
D) Expenditure in foreign currency	Nil	Nil
E) Earnings in foreign currency	Nil	Nil
F) FOB value of exports	Nil	Nil
G) Directors Remuneration	11220000	10500000
H) Auditors Remuneration	70000	70000

AUDITOR'S REPORT

As per our separate report of even date annexed

for GARG SANJEEV & ASSOCIATES
CHARTERED ACCOUNTANTS



(C.A. SANJEEV GARG)
M.No.-89769
Firm Regd No.-011326N



(Manoj Lohariwala)
DIRECTOR
DIN-00144656



(Vinay Lohariwala)
DIRECTOR
DIN-00144700

PLACE : CHANDIGARH
DATED : 04-09-2019

NUGENIC PHARMA PRIVATE LIMITED

31.03.2019
RUPEES

31.03.2018
RUPEES

NOTE - '2' SHARE CAPITAL

AUTHORISED :-

20,00,000 Equity Shares of
Rs. 10.00 each

20,000,000 20,000,000

ISSUED, SUBSCRIBED & PAID UP :-

1872750 (PY1872750) Equity Shares of
Rs. 10.00 each

18,727,500 18,727,500

TOTAL (RS.)

18,727,500 18,727,500

2.1 The Details of Shareholder holding more than 5 % shares :

Name of the Shareholder	31.03.2019		31.03.2018	
	No. of Shares	% Held	No. of Shares	% Held
Manoj Kumar Lohariwala	1,643,000	87.73	1,643,000	87.73
Vinay Kumar Lohariwala	205,000	10.95	205,000	10.95

2.2 The Reconciliation Of the number of shares outstanding is set out below :

Equity Shares at the beginning of the year	1,872,750	1,872,750
Add : Shares allotted during the year	-	-
Add : Shares issued on exercise of Employees Stock Options	-	-
Less : Shares Cancelled on Buy Back Of Equity Shares	-	-
Equity Shares at the end of the year	1,872,750	1,872,750

NOTE - '3' RESERVE & SURPLUS

Share Premium Account

1,280,000 1,280,000

Subsidy

744,486 -

Profit & Loss Account

132,966,484 109,899,050

134,990,970 111,179,050

NOTE - '4' LONG TERM BORROWINGS

Secured Loans

Term loan from State Bank of India

- 3,657,299

(Secured against the Fixed Assets of the Company)

Unsecured Loans

From Directors & Shareholders & Others

75,182,452 20,524,690

TOTAL (RS.)

75,182,452 24,181,989



(Signature)
(VINAY LOHARIWALA)
DIRECTOR

(Signature)
(MANOJ LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PRIVATE LIMITED

	31.03.2019 RUPEES	31.03.2018 RUPEES
<u>NOTE - '5' DEFERRED TAX LIABILITIES</u>		
Deferred Tax Liabilities(Net)	1,696,123	2,522,142
	<u>1,696,123</u>	<u>2,522,142</u>
<u>NOTE - '6' LONG TERM PROVISIONS</u>		
Gratuity Payable	649,768	928,338
	<u>649,768</u>	<u>928,338</u>
<u>NOTE - '7' SHORT TERM BORROWINGS</u>		
Cash Credit Limit from State Bank of India (Secured against the Stocks of Raw Material, Stores, Packing material WIP & Finished Goods and Book Debts of the Company)	37,490,111	26,145,266
SME Credit Plus from State Bank of India (Secured against the Stocks of Raw Material, Stores, Packing material WIP & Finished Goods and Book Debts of the Company)	49,000	49,000
TOTAL (RS.)	<u>37,539,111</u>	<u>26,194,266</u>
<u>NOTE - '8' TRADE PAYABLES</u>		
Sundry Creditors	94,382,005	99,930,727
TOTAL (RS.)	<u>94,382,005</u>	<u>99,930,727</u>
<u>NOTE - '9' OTHER CURRENT LIABILITIES</u>		
Current Maturities of Long Term Borrowings		
Term loan from State Bank of India (Secured against the Fixed Assets of the Company)	-	6,000,000
TOTAL (RS.)	<u>-</u>	<u>6,000,000</u>
<u>NOTE - '10' SHORT TERM PROVISIONS</u>		
Expenses Payable	14,544,585	3,506,839
Provision For Tax	5,843,433	7,862,448
TOTAL (RS.)	<u>20,388,018</u>	<u>11,369,287</u>




(VINAY LOHARIWALA)
DIRECTOR


(MANOJ LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PVT. LTD

NOTE - 11

SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH 2019

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		COST AS AT 01.04.2018	ADDITIONS	ADJUSTMENTS	COST AS AT 31.03.2019	UP TO 31.03.2018	FOR THE YEAR	ADJUSTMENTS	UP TO 31.03.2019	AS AT 31.03.2019	AS AT 31.03.2018
1	Land	3,842,629	7,624,369	-	11,466,998	-	-	-	11,466,998	3,842,629	
2	Building	14,949,266	14,394,028	-	29,343,294	5,528,970	1,048,675	-	6,577,645	22,765,649	9,420,296
3	Plant & Machinery	93,518,959	8,163,564	-	101,682,523	38,368,724	11,162,168	-	49,530,892	52,151,631	55,150,236
4	Computer & Printer	881,876	38,720	-	920,596	693,244	33,444	-	726,688	193,909	188,632
	Electrical Installations	-	3,499,014	-	3,499,014	-	84,920	-	84,920	3,414,094	
5	Furniture	3,852,154	29,688	-	3,881,842	2,501,559	357,163	-	2,858,722	1,023,120	1,350,595
6	Office Equipments	1,152,653	494,966	-	1,647,619	826,149	230,070	-	1,056,219	591,399	326,504
7	Vehicles	1,081,828	-	-	1,081,828	829,394	76,459	-	905,853	175,975	252,434
8	Fire Extinguisher	354,436	-	-	354,436	64,722	50,107	-	114,829	239,607	289,714
	TOTAL	119,633,801	34,244,348	-	153,878,149	48,812,761	13,043,006	-	61,855,767	92,022,382	70,821,040
	Previous Year	114,570,684	5,166,017	102,900	119,633,801	33,731,765	15,080,996	-	48,812,761	70,821,040	80,838,919



(VINAY LOHARIWALA)
DIRECTOR

(MANDU LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PRIVATE LIMITED

31.03.2019 31.03.2018
RUPEES RUPEES

NOTE - '12' OTHER NON CURRENT ASSETS

Securities Deposit	955,640	997,040
TOTAL (RS.)	<u>955,640</u>	<u>997,040</u>

NOTE - '13' INVENTORIES

Inventory of Raw Material	50,991,125	54,071,295
Inventory of WIP Finished Goods	3,012,995	2,488,427
TOTAL (RS.)	<u>54,004,120</u>	<u>56,559,722</u>

NOTE - '14' TRADE RECEIVABLES

(Unsecured , considered good)

Sundry Debtors		
Debts outstanding for a period exceeding six months		
- Considered Good		77,006
- Considered Doubtful		-
Other Debts	154,076,685	150,595,444
TOTAL (RS.)	<u>154,076,685</u>	<u>150,672,450</u>

14.1 Sundry Debtors include amount due from concerns in which Directors are interested :

Innova Captab	1,122,099	342,811
Innova Captab Pvt Ltd	43,141	30,385
Univentis Medicare Limited	-	152,084

NOTE - '15' CASH & BANK BALANCES

Cash In Hand	775,604	502,620
SBI Current A/C 38130236538	20,099,844	-
Fixed Deposits		
- With SBI (Under Lien for Sales Tax)	-	50,150
- With PNB (Under Lien for Sales Tax)	-	25,000
TOTAL (RS.)	<u>20,875,447</u>	<u>577,770</u>




(VINAY LOHARIWALA)
DIRECTOR


(MANOJ LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PRIVATE LIMITED

31.03.2019 31.03.2018
RUPEES RUPEES

NOTE - '16' SHORT TERM LOANS & ADVANCES

(Recoverable in cash or in kind , Unsecured but considered Good)

Advances to vendors	50,766,546	8,608,009
Advances to employees	110,000	276,000
Prepaid Expenses	143,262	218,025
TOTAL (RS.)	51,019,808	9,102,034

NOTE - '17' OTHER CURRENT ASSETS

Advance Taxes & TDS	10,155,481	11,969,418
GST Input Claimed After-3B	112,559	-
Sales Tax Demand Deposit 2013-14	333,825	333,825
	10,601,865	12,303,243




(VINAY LOHARIWALA)
DIRECTOR


(MANOJ LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PRIVATE LIMITED

	31.03.2019	31.03.2018
	RUPEES	RUPEES

NOTE - '18' REVENUE FROM OPERATIONS

Sales	456,657,229	433,314,234
	<u>456,657,229</u>	<u>433,314,234</u>

NOTE- '19' OTHER INCOME

Rebate & Discount, Short & excess	550,508	-
Interest Received	468	-
	<u>550,976</u>	<u>-</u>

NOTE - '20' MATERIAL CONSUMED

<u>Raw Material Consumed</u>		
Opening Stock of Raw Material	54,071,295	40,109,987
Purchase of Raw Material	<u>343,256,385</u>	<u>337,456,761</u>
	397,327,680	377,566,748
Less Closing stock of Raw Material	<u>50,991,125</u>	<u>54,071,295</u>
	<u>346,336,555</u>	<u>323,495,453</u>

NOTE - '21'

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Opening Stock of WIP & Finished Goods	2,488,427	3,643,636
Closing Stock of WIP & Finished Goods	3,012,995	2,488,427
	<u>(524,568)</u>	<u>1,155,209</u>

NOTE - '22' EMPLOYEE BENEFIT EXPENSES

Salary paid	31,491,949	23,596,375
EPF (Employer Contribution)	1,046,913	530,195
ESIC (Employer Contribution)	685,498	367,667
Food & Beverages Exp	1,191,508	877,653
House Rent A/c	180,000	195,000
Bonus Paid	378,400	273,500
Medical Exp	69,810	48,155
Leave encashment	27,394	8,350
	<u>35,071,472</u>	<u>25,896,895</u>

(Above Salary include Director Remuneration of Rs. 1,12,20,000/- Previous Year Rs.1,05,00,000/-)



(Signature)
(VINAY LOHARIWALA)
DIRECTOR

(Signature)
(MANOJ LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PRIVATE LIMITED

	31.03.2019	31.03.2018
	RUPEES	RUPEES
NOTE - '23' FINANCIAL COSTS		
Bank Charges & Commission Expenses	239,635	225,594
Interest on Term Loan	431,837	1,356,544
Interest on CC Interest on CC	1,937,805	1,618,005
Interest on Unsecured Loans	5,175,292	2,166,161
Interest on Govt. Fees & others	230	516
	<u>7,784,799</u>	<u>5,366,820</u>

NOTE - '24' OTHER EXPENSES
ADMINISTRATION EXPENSES & SELLING EXPENSES

Audit Fee	70,000	70,000
Carriage & Freight	4,311,639	3,286,655
Consultancy fee	117,175	282,050
Discounts and Deductions	-	153,939
Diwali exp	259,986	1,500
Donation & Charity	310,300	2,200
Electricity & Water Expenses	8,978,835	8,165,810
Housekeeping Expenses	50,342	41,050
Insurance Expenses	146,117	109,559
Legal & Professional Charges	211,175	-
Manufacturing Expenses	5,164,119	2,894,857
Miscellaneous Expenses	43,501	30,841
Postage & Courier Expenses	161,136	116,651
Printing & Stationery	107,281	112,642
Rate, Fees & Taxes	169,326	245,302
Rent	215,250	1,261,120
Repair & Maintenance.	4,665,406	5,346,113
Sales Commission	241,759	665,259
Security Service Expenses.	895,793	218,399
Telephone Expenses	226,954	238,697
Tour & Travelling Expenses	212,555	118,208
Vehicle Running & Maintenance	553,926	339,882
GST Expenses	-	55,636
	<u>27,112,574</u>	<u>23,756,370</u>



(Signature)
(VINAY LOHARIWALA)
DIRECTOR

(Signature)
(MANOJ LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PRIVATE LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE
(In terms of amendment to Schedule VI Part IV)

a) <u>REGISTRATION DETAILS</u>		
Registration No.	U24230HP2004PTC27717	
Date of Balance Sheet	31st March 2019	
(Rs. in thousands)		
<u>PARTICULARS</u>	<u>31.03.2019</u>	<u>31.03.2018</u>
b) <u>CAPITAL RAISED DURING THE YEAR</u>		
Public Issue	0.00	0.00
Right Issue	0.00	0.00
Bonus Issue	0.00	0.00
Private Placement	0.00	0.00
c) <u>POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS</u>		
Total Liabilities	231246.81	157539.02
Total Assets	231246.81	157539.02
i) Sources of Funds:-		
Paid up Capital	18727.50	18727.50
Reserve & Surplus	134990.97	111179.05
Non-Current Liabilities	77528.34	27632.47
ii) Application of Funds:-		
Net Fixed Assets	92022.38	70821.04
Net Current Assets	138268.79	85720.94
Investments	0.00	0.00
Other Non-Current Assets	955.64	997.04
d) <u>PERFORMANCE OF COMPANY</u>		
Turnover	456657.23	433314.23
Total Expenditure	428823.84	394751.74
Miscellaneous Income	550.98	0.00
Profit (Loss) before Tax	28,384.37	38,562.49
Profit (Loss) after Tax	23,026.99	32,085.88
Earning Per Share	Rs. 12.30	17.13
Dividend Rate (%)	0.00	0.00
e) <u>GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY</u>		

Product Description
ITC Code No

FOR AND ON BEHALF OF
GARG SANJEEV & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA SANJEEV GARG)
M.No. 088769

Firm Regd No.-011326N
PLACE:CHANDIGARH
DATED: 04-09-2019


(VINAY LOHARIWALA)
DIRECTOR


(MANOJ LOHARIWALA)
DIRECTOR

NUGENIC PHARMA PRIVATE LIMITED

RELATED PARTY DISCLOSURE

As per Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are give below.

i) List of Related Parties where control exists and related parties with whom transactions have taken place and relationship

Sr. No.	Name of the related Party	Relationship
1 2 3	Manoj Kumar Lohariwala Vinay Kumar Lohariwala Rohit Lohariwala	Key Managerial Personnel
1 2 3 4	Innova Captab Limited Innova Captab Univentis Medicare Limited Modern Fastners Pvt Ltd	Enterprise over which key Managerial personnel are able to exercise significant influence
1 2 3	Vandana Lohariwala Chhavi Lohariwala	Relatives of Key Management Personnel

ii) Transaction during the year with related parties (Rupees in Lacs)

Sr. No.	Nature of Transactions	Key Management Personnel		Enterprises over which key Managerial are able to exercise significant influence		Relatives of Key Managerial Personnel		Total	
		C. Year	P. Year	C. Year	P. Year	C. Year	P. Year	C. Year	P. Year
1	Remuneration Paid :-								
	Manoj Kumar Lohariwala	42.00	42.00	0.00	0.00	0.00	0.00	42.00	42.00
	Vinay Kumar Lohariwala	42.00	42.00	0.00	0.00	0.00	0.00	42.00	42.00
	Rohit Lohariwala	28.20	21.00	0.00	0.00	0.00	0.00	28.20	21.00
2	Loans Given	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Sales								
	Innova Captab Ltd	0.00	0.00	2079.96	1660.51	0.00	0.00	2079.96	1660.51
	Univentis Medicare Limited	0.00	0.00	108.41	117.72	0.00	0.00	108.41	117.72
	Innova Captab	0.00	0.00	981.98	1153.02	0.00	0.00	981.98	1153.02
4	Loan Received from :-								
	Manoj Kumar Lohariwala	200.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00
	Vinay Kumar Lohariwala	300.00	0.00	0.00	0.00	0.00	0.00	300.00	0.00
	Rohit Lohariwala	0.00	8.73	0.00	0.00	0.00	0.00	0.00	8.73
5	Repayment of Loan :-								
	Manoj Kumar Lohariwala	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Rohit Lohariwala	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Vinay Kumar Lohariwala	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Expenses Incurred								
	Purchases								
	Univentis Medicare Limited	0.00	0.00	0.00	59.42	0.00	0.00	0.00	59.42
	Interest on Unsecured Loan								
	Manoj Kumar Lohariwala	22.74	10.73	0.00	0.00	0.00	0.00	22.74	10.73
	Vinay Kumar Lohariwala	21.11	4.36	0.00	0.00	0.00	0.00	21.11	4.36
	Rohit Lohariwala	7.91	6.57	0.00	0.00	0.00	0.00	7.91	6.57



(Signature)
(VINAY LOHARIWALA)
DIRECTOR

(Signature)
(MANOJ LOHARIWALA)
DIRECTOR