

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 31st March 2023, 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 2023, 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the '**Annexure A**', a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.
 - 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, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.





g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

h) 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.

iv.

(a) Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and





- (c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies(Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

For Garg Sanjeev & Associates

Chartered Accountants

Firm Regd No. 011326N



(C.A Sanjeev Garg)

M.No.-089769

Place- Mohali

Dated-04-09-2023

UDIN-23089769BGRPST3500



Annexure 'B' to the Auditors' Report

Report on Internal Financial Controls Over Financial Reporting

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 **NUGENIC PHARMA PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the 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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

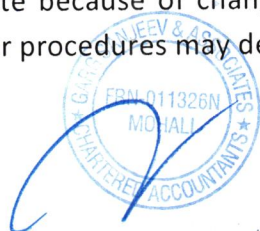
Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 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 March 31, 2023, 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.

For Garg Sanjeev & Associates

Chartered Accountants

Firm Regd No.-011326N



(C.A Sanjeev Garg)

M.No.-089769

Place- Mohali

Dated-04-09-2023

UDIN-23089769BGRPST3500

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, 2023

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:

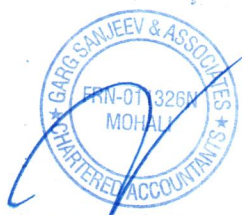
- (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.
- (B) The company has maintained proper records showing full particulars of Intangible Assets.
- (b) According to the information and explanation provided to us and on the basis of our examination of the records of the Company, all the Property, Plant & Equipment have been physically verified by the management during the year at reasonable intervals. As informed to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanation provided to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant & Equipment or intangible assets or both during the year.
- (e) According to the information and explanation provided to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988(45 of 1988) and rules made thereunder.
- (ii) (a) The inventory has 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.
- (b) According to the information and explanation provided and on the basis of our examination of the records of the Company, the company has been sanctioned working capital loan in excess of rupees five crores during the year.
In our opinion, the quarterly statements filed by the company with lending banks are in agreement with the books of accounts.
- (iii) According to the information and explanation provided and on the basis of our examination of the records of the Company, the Company has not made investments in, companies, firms, Limited Liability Partnerships, and has not granted unsecured loans to other parties, during the year.
Accordingly, para 3(iii)(a) to 3(iii)(f) of the order is not applicable to the company
- (iv) According to the information and explanation provided and on the basis of our examination of the records of the Company, the Company has not granted loans, made investments or provided guarantees and securities as specified under Section 185 and 186 of the Act. Accordingly, clause 3(iv) of the order is not applicable to the company.



- (v) According to the information and explanation provided and on the basis of our examination of the records of the Company, the company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable to the company.
- (vi) The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are applicable for the business activities carried out by the Company and the same have been maintained. However, we are not required to comment on the accuracy and completeness of such records.
- (vii) (a) According to the information and explanation provided and on the basis of our examination of the records of the Company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, income tax, GST, wealth tax, custom duty, cess and other material statutory dues. There were no overdue statutory liabilities during the year.
- (b) There are no disputed amounts payable in relation to dues of income tax, GST, customs duty, wealth tax, cess and other material statutory dues for a period exceeding six months from the date they became payable.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company had not surrendered or disclosed any transaction, previously unrecorded as income in the books of accounts, in tax assessments under the Income Tax Act, 1961.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us, we report that the Company does not have any subsidiary, associate or joint venture. Accordingly, para 3(ix)(e) and 3(ix)(f) are not applicable to the company.
- (x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting on clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year hence reporting on clause 3(x)(b) of the Order is not applicable.



- (xi) (a) According to the information and explanations given to us, and based on our examination and considering the principals of materiality, no fraud on or by the company has been noticed or reported during the course of the year.
- (b) According to the information and explanations given to us, no report under sub section (12) of section 143 of the companies Act, 2013 has been filed auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit & Auditors) Rules, 2014 with the Central Government.
- (c) According to the information & explanation given to us, the company has not received any whistle-blower complaints during the year.
- (xii) According to the information & explanation given to us, the company is not a Nidhi Company accordingly clause 3(xii) of the Order is not Applicable.
- (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 where ever applicable and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) According to the information & explanation given to us, the company do not have any internal auditor therefore clause (xiv) of the Order is not applicable to company.
- (xv) According to the information & explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of Companies Act, 2013 are not applicable to company.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not Applicable.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not Applicable.
- (c) The said company is not a Core Investment Company (CIC), as defined in regulations made by the Reserve Bank of India, therefore Sub Clause (c) & (d) of clause (xvi) is not applicable to the company.
- (xvii) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation been filed by the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not Applicable.
- (xix) According to the information & explanation given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





(xx) In our opinion, and according to the explanation and information given to us, Company is not liable for CSR regulation of section 135 of Companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

FOR AND ON BEHALF OF
GARG SANJEEV & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA SANJEEV GARG)
M.No. 089769

Firm Regd No.-011326N

PLACE: MOHALI

DATED : 04-09-2023

UDIN-23089769BGRPST3500

NUGENIC PHARMA PRIVATE LIMITED
(CIN:U24230HP2004PTC027717)

Balance Sheet as at 31st March 2023

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	Note No	31.03.2023	31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	187.28	187.28
(b) Reserves and Surplus	3	1,651.31	1,570.46
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1,159.16	2,442.44
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	31.44	13.09
(4) Current Liabilities			
(a) Short-term borrowings	6	841.41	661.82
(b) Trade payables	7	1,207.50	1,260.61
(c) Other current liabilities	8	207.04	202.00
(d) Short-term provisions	9	159.37	86.50
Total		5,444.51	6,424.19
II. ASSETS			
(1) Non-current assets			
(a) Property, plant & equipment and intangible assets			
(i) Property, plant & equipment	10.1	2,461.29	2,658.61
(ii) Intangible assets	10.2	10.69	16.68
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	11	12.47	2.71
(d) Long term loans and advances		-	-
(e) Other non-current assets	12	30.28	30.85
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	1,259.09	1,808.37
(c) Trade receivables	14	1,565.23	1,801.81
(d) Cash and cash equivalents	15	2.64	1.01
(e) Short-term loans and advances	16	27.71	48.21
(f) Other current assets	17	75.10	55.95
Total		5,444.51	6,424.19

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 089769

Firm Regd No.-011326N

PLACE: MOHALI

DATED : 04-09-2023

UDIN-23089769BGRPST3500


(VINAY LOHARIWALA)
DIRECTOR
DIN-00144700


(ROHIT LOHARIWALA)
DIRECTOR
DIN-06543263

NUGENIC PHARMA PRIVATE LIMITED
(CIN:U24230HP2004PTC027717)

Profit and Loss statement for the year ended 31st March 2023

(Amount in INR Lakhs, except for share data unless otherwise stated)

Particulars	Note No	31.03.2023	31.03.2022
III. Revenue:			
I. Revenue from operations	18	8,062.24	6,327.36
II. Other Income	19	17.09	67.33
III. Total Revenue (I +II)		8,079.33	6,394.69
IV. Expenses:			
Cost of materials consumed	20	5,685.26	4,449.87
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(57.29)	53.72
Employee benefit expense	22	687.20	592.88
Financial costs	23	202.40	194.89
Depreciation and amortization expense	10	314.51	357.50
Other expenses	24	1,131.20	724.54
IV.Total Expenses		7,963.29	6,373.39
V. Profit before exceptional and extraordinary items and tax	(III - IV)	116.04	21.30
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		116.04	21.30
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		116.04	21.30
X. Tax expense:			
(1) Current tax		43.27	17.56
(2) Deferred tax		(9.76)	(10.82)
XI. Profit(Loss) from the perid from continuing operations	(VII-VIII)	82.53	14.55
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)		82.53	14.55
XVI. Earning per equity share:			
(1) Basic		4.41	0.78
(2) Diluted		4.41	0.78
Profit brought from Previous Year		1,550.21	1,535.66
Add Profit for the year		82.53	14.55
Less Tax for Earlier Years		1.68	-
Balance Carried to Balance Sheet		1,631.06	1,550.21

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 089769

Firm Regd No.-011326N

PLACE: MOHALI

DATED : 04-09-2023

UDIN-23089769BGRPST3500

(VINAY LOHARIWALA)
DIRECTOR
DIN-00144700

(ROHIT LOHARIWALA)
DIRECTOR
DIN-06543263

NUGENIC PHARMA PRIVATE LIMITED
(CIN:U24230HP2004PTC027717)

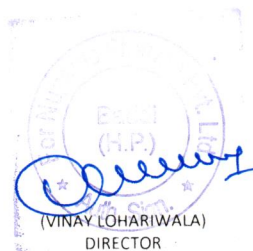
CASH FLOW STATEMENT FOR THE YEAR 2022-23

	(Amount in INR Lakhs, except for share data unless otherwise stated)	
	2022-23	2021-22
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Statement	116.04	21.30
Adjusted for:		
Depreciation / Amortisation and Depletion Expenses	314.51	357.50
Provision for Doubtful Debts	4.14	-
Provision for Gratuity	20.51	4.50
Non Operating Income	(0.38)	(0.25)
Finance costs	200.30	194.49
	655.13	577.54
Operating Profit before Working Capital Changes		
Adjusted for:		
Trade and Other Receivables (Decrease)	236.58	(34.91)
Inventories(Decrease)	549.27	(1,172.84)
Short Term Loan & Advances (Increase)	20.50	(7.52)
Other Current Assets(Increase)	(19.15)	102.90
Trade Payables(Increase)	(53.11)	207.50
Other Current Liabilities(Increase)	5.04	0.63
Short Term Provisions(Decrease)	43.02	(11.13)
	782.15	(915.36)
Cash Generated from Operations	1,437.28	(337.82)
Gratuity Paid during the year	2.16	0.84
Income Tax Paid(Net)	19.24	24.98
Net Cash from Operating Activities	1,415.88	(363.64)
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(126.29)	(148.13)
Sale of Fixed Assets	15.08	-
Fixed Deposits		-
Loss on Sale Of Partnership		-
Loss on Sale of Plots		-
Movements in Loans and Advances		-
Maturity of/(Investments in) Fixed Deposits		-
Security deposits	0.57	(16.60)
Investments		-
Interest Income	0.38	0.25
Net Cash from Investing Activities	(110.26)	(164.49)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	(1,283.28)	451.73
Short Term Borrowing	179.59	265.10
Subsidy Received		-
Proceeds from issue of share		-
Repayment of Long Term Borrowings		-
Other Long Term Liability		-
Interest Paid	(200.30)	(194.49)
Net Cash(Used In)/Generated from Financing Activities	(1,303.99)	522.33
Net (Decrease)in Cash and Cash Equivalents	1.63	(5.80)
Opening Balance of Cash and Cash Equivalents	1.01	6.81
Closing Balance of Cash and Cash Equivalents	2.64	1.01

FOR AND ON BEHALF OF
GARG SANJEEV & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA SANJEEV GARG)
M.No. 089769
Firm Regd No. -011326N
PLACE: MOHALI
DATED : 04-09-2023



(VINAY LOHARIWALA)
DIRECTOR
DIN-00144700



(ROHIT LOHARIWALA)
DIRECTOR
DIN-06543263

NUGENIC PHARMA PRIVATE LIMITED

NOTE 1: NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES

1 COMPANY OVERVIEW

Nugenic Pharma Private Limited was incorporated on 09th December 2004 as a Private Limited Company under The Companies Act, 1956 and is engaged in the business of manufacturing of packing material i.e. printed mono cartons, printed foils for pharma and other manufacturing Industries.

2 SIGNIFICANT ACCOUNTING POLICIES

i. Method of Accounting

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rule, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention following the mercantile system of accounting and the various items of income & expenditure have been recognised on accrual basis.

ii. Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

iii. Accounting Period & Previous Year Figures

The accounting period covers the period from 1st April 2022 till 31st March 2023. Previous year figures have been regrouped & rearranged wherever necessary.

iv. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

The company collects GST on behalf of the Government which is not an economic benefit flowing to the company, hence it is excluded from Revenue.

v. Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at original cost of acquisition / construction (net off tax/duty credit availed) less accumulated depreciation and impairment loss, if any. Cost of PPE includes taxes, duties, freight, other incidental expenses and borrowing costs incidental to the acquisition and installation.

Subsequent expenditure on PPE is capitalized only if it is probable that the future economic benefit associated with the expenditure will flow to the Company.

vi. Depreciation

The depreciation/amortisation on fixed assets acquired during the year is charged on a written down value basis so as to write off the cost of the asset over the useful life in accordance with rates and in the manner prescribed in Schedule II of the Companies Act, 2013 based on the life of the assets

vii. Cash & Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand and Balance in current accounts with scheduled banks.

viii. Taxation

Provision for current tax is made on the basis of the estimated assessable income at the rates applicable to the relevant assessment year.

Deferred tax asset or liability 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.

ix. 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.



NUGENIC PHARMA PRIVATE LIMITED

x. Current Asset Valuation

In the opinion of the Board and to the best of their knowledge, the value on realisation of Current Assets, Loans and Advances in the ordinary course of business would not be less than which they are stated in the Balance Sheet.

xi. Employee 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 and relied upon actuarial valuation. Leave salary to the eligible employees are provided for on yearly basis at the time of payment.

xii. Contingent Liability

In the opinion of the Board and to the best of their knowledge, there is no contingent liability outstanding against the company as on 31st March 2023 other than the liabilities already booked in accounts.

xiii. Events Occuring After Balance Sheet Date

There were no events occurring after the Balance Sheet date having significant impact on the financial statements of the company as on 31st March 2023.

xiv. Foreign Currency Transactions

There is no income or expenditure or any other transaction in foreign currency during the financial period.

xv. Auditor's Remuneration

A sum of INR 1.30 Lakhs has been booked as fee to auditors for Statutory and Tax audit of accounts of the company during the period under consideration.

xvi. Related Party Disclosures

A As per the accounting Standard on "Related Party Disclosures" (AS 18), the related parties of the Company are as follows:

Name of Related Party	Relationship
- Manoj Kumar Lohariwala	Director
- Vinay Kumar Lohariwala	Director
- Rahul Lohariwala	Director
- Rohit Lohariwala	Director
- Innova Captab Limited	Common Directors
- Innova Captab	Directors are Partner in the Said Firm
- Shubh Packaging	Relative of Director is Partner in the Said Firm
- Univentis Medicare Limited	Common Directors
- Modern Fastners Pvt Ltd	Common Directors
- Vandana Lohariwala	Relative of Director
- Preeti Lohariwala	Relative of Director
- Chhavi Lohariwala	Relative of Director

B Disclosures in respect of Related Party Transactions:

Name of Related Party	Amount Paid (INR in Lakhs)	Particulars
- Innova Captab Limited	5,672.42	Sales
- Univentis Medicare Limited	3.69	Sales
- Shubh Packaging	21.02	Sales
- Innova Captab Limited	0.45	Purchases
- Shubh Packaging	47.12	Purchases
- Rohit Lohariwala	12.00	Salary
- Rahul Lohariwala	12.00	Salary
- Preeti Lohariwala	9.00	Salary
- Manoj Kumar Lohariwala	10.57	Interest on Unsecured Loans
- Vinay Kumar Lohariwala	44.38	Interest on Unsecured Loans
- Rohit Lohariwala	4.93	Interest on Unsecured Loans
- Rahul Lohariwala	2.18	Interest on Unsecured Loans



NUGENIC PHARMA PRIVATE LIMITED

xvii. Ratios

The ratios for the years ended 31st March 2023 and 31st March 2022 are as follows :

Ratio	Numerator	Denominator	31.03.2023	31.03.2022	Variance(in%)
Current Ratio*	Current Assets	Current Liabilities	1.21	1.68	-28%
Debt-equity ratio**	Total Debt	Shareholders Equity	0.63	1.39	-55%
Debt Service Coverage Ratio,***	Profit after Tax	Debt service	1.06	2.06	-49%
Return on Equity Ratio ****	Profit after Tax	Average Shareholders Equity	0.05	0.01	454%
Inventory turnover ratio	Revenues	Average Inventory	5.26	5.18	2%
Trade Receivables turnover ratio #	Revenues	Average Trade Receivables	4.79	3.51	36%
Trade payables turnover ratio	Purchases	Average Trade Payables	4.12	4.91	-16%
Net capital turnover ratio #	Revenues	Working Capital	15.67	4.21	273%
Net profit ratio ##	Net Profit	Revenues	0.014	0.003	327%
Return on capital employed	Profit before interest & taxes	Capital Employed	43.60	35.07	24%
Return on investment	Income Generated from Investments	Time Weighted Average Investments	N.A	N.A	N.A

*Current Ratio has decreased on account of decrease in current assets of the company.

**Debt Equity Ratio has decreased on account of decrease in loans

***Debt Service Ratio has decreased on account of decrease in loans

****Return on Equity Ratio has increased on account of increase in profit of the company

The Ratios have increased on account of increase in Revenues

Net Profit Ratio has increased on account of increase in both profit and revenues of the company.

- xviii. The company had not defaulted in repayments of its loans or in any of credit facilities from Banks, NBFC, FI etc and also had not ever been declared as willful defaulter.
- xix. The company does not have any benami property wherein any proceedings have been initiated , nor holding any benami property under the Benami Transactions (Prohibition) Act 1988(45 of 1988) and rules made thereunder.
- xx. The company had no transactions with the companies struck off under the Companies Act, 2013.
- xxi. The provisions regarding layers prescribed under clause (87) of the Restriction of Layers, Rules 2017 are not applicable to the company.
- xxii. The company does not have any transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as search , survey or any other proceedings under the Income Tax Act, 1961).
- xxiii. The company has neither traded nor invested in Crypto currency or Virtual currency during the relevant financial year. Further the company has not received any deposits or advances from any person for the purpose of trading or investing in Crypto currency or Virtual currency.
- xxiv. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



NUGENIC PHARMA PRIVATE LIMITED

xxv. No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

FOR AND ON BEHALF OF
GARG SANJEEV & ASSOCIATES
CHARTERED ACCOUNTANTS



Firm Regd No.-011326N
PLACE: MOHALI
DATED : 04-09-2023
UDIN-23089769BGRPST3500



(VINAY LOHARIWALA)
DIRECTOR



(ROHIT LOHARIWALA)
DIRECTOR

	31.03.2023 RUPEES	31.03.2022 RUPEES
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NOTE - '2' SHARE CAPITAL

AUTHORISED :- 20,00,000 Equity Shares of Rs. 10.00 each	200.00	200.00
ISSUED, SUBSCRIBED & PAID UP :- 1872750 (PY1872750) Equity Shares of Rs. 10.00 each	187.28	187.28
TOTAL (RS.)	187.28	187.28

2.1 The Details of Shareholders holding more than 5 % shares

Name of the Shareholder	No. of Shares as on 31.03.2023	% of Total Shares	No. of Shares as on 31.03.2022	% of Total Shares	% Change
Manoj Kumar Lohariwala	16,43,150	87.74%	16,43,150	87.74%	-
Vinay Kumar Lohariwala	2,05,000	10.95%	2,05,000	10.95%	-

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

Equity Shares at the beginning of the year	18,72,750	18,72,750
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	18,72,750	18,72,750

NOTE - '3' RESERVE & SURPLUS

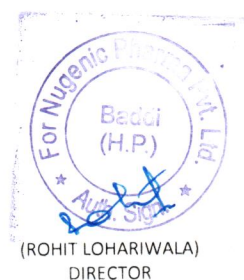
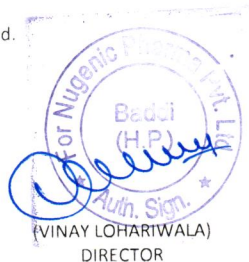
Share Premium Account	12.80	12.80
Subsidy	7.44	7.44
Profit & Loss Account	1,631.06	1,550.21
TOTAL (RS.)	1,651.31	1,570.46

NOTE - '4' LONG TERM BORROWINGS

Secured Loans * Term Loan from Yes bank Limited (Secured Against the Fixed assets of the company)	522.53	916.67
Unsecured Loans ** From Directors & Shareholders & Others	636.63	1,525.77
TOTAL (RS.)	1,159.16	2,442.44

* Term Loan from Yes Bank Ltd was sanctioned and availed for amount of Rs.12Cr. which is repayable in 72 monthly installments ending in October 2027. The loan carries interest rate of 9.01% p.a

** Loans from Directors are unsecured and are repayable on demand.



	31.03.2023 RUPEES	31.03.2022 RUPEES
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NOTE - '5' LONG TERM PROVISIONS

Gratuity Payable	31.44	13.09
TOTAL (RS.)	31.44	13.09

NOTE - '6' SHORT TERM BORROWINGS

Cash Credit Limit from Yes Bank Limited (Secured against the Stocks of Raw Material, Stores, Packing material WIP & Finished Goods and Book Debts of the Company)	641.41	461.82
Current Maturities of Long Term Borrowings - Term Loan from Yes Bank Ltd (Secured Against the Fixed assets of the company)	200.00	200.00
TOTAL (RS.)	841.41	661.82

NOTE - '7' TRADE PAYABLES

Sundry Creditors	1,207.50	1,260.61
TOTAL (RS.)	1,207.50	1,260.61

Outstanding for the period 2022-23 from due date of payment					
Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2.03	-	-	-	2.03
(ii) Others	1,204.10	1.36	-	-	1,205.47
(iii) Disputed Dues MSME	-	-	-	-	-
(iii) Disputed Dues Others	-	-	-	-	-
Total					1,207.50

Outstanding for the period 2021-22 from due date of payment					
Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2.03	-	-	-	2.03
(ii) Others	1,251.88	2.48	0.27	-	1,254.63
(iii) Disputed Dues MSME	-	-	-	-	-
(iii) Disputed Dues Others	-	-	3.95	-	3.95
Total					1,260.61

7.1 Sundry Creditors include amount due to Concerns in which Directors are interested :

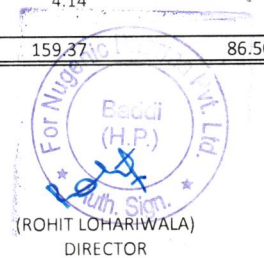
Shubh Packaging	-	0.98
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NOTE - '8' OTHER CURRENT LIABILITIES

Advance From Customers	7.04	2.00
Advance Against Plot No 1320, HillTop, Baddi	200.00	200.00
TOTAL (RS.)	207.04	202.00

NOTE - '9' SHORT TERM PROVISIONS

Expenses Payable	111.95	68.94
Provision For Tax	43.27	17.56
Provision For Doubtful Debts	4.14	-
TOTAL (RS.)	159.37	86.50



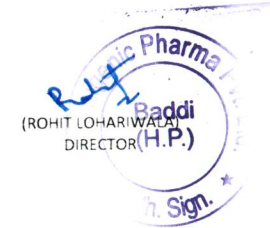
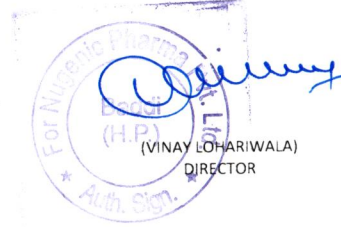
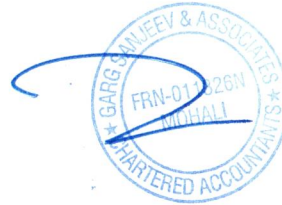
NUGENIC PHARMA PRIVATE LIMITED

NOTE-"10.1"

(Amount in INR Lakhs, except for share data unless otherwise stated)

Property, Plant and Equipment

Particulars /Assets	TANGIBLE ASSETS											Total
	Land	Building	Land and Building at Plot No 1320, HillTop, Baddi	Plant & Machinery	Plant & Machinery at Plot No 1320, HillTop, Baddi	Computer & Printer	Electrical Installations	Furniture	Office Equipments	Vehicles	Fire Extinguisher	
Gross Block												
At 1 April 2022	628.53	482.09	172.27	2,544.64	58.82	14.97	56.98	47.07	20.08	10.82	4.77	4,041.05
Additions	-	22.71	-	92.73	-	0.40	0.90	9.03	0.52	-	-	126.29
Deductions/Adjustments	-	15.08	-	-	-	-	-	-	-	-	-	15.08
At 1 April 2021	628.28	479.59	161.00	2,464.47	58.82	9.24	41.67	40.61	17.22	10.82	3.85	3,915.57
Additions	0.25	2.50	11.27	80.17	-	5.73	15.32	6.46	2.86	-	0.92	125.48
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	628.53	489.72	172.27	2,637.37	58.82	15.37	57.88	56.10	20.61	10.82	4.77	4,152.26
At 31 March 2022	628.53	482.09	172.27	2,544.64	58.82	14.97	56.98	47.07	20.08	10.82	4.77	4,041.05
Depreciation/Adjustments												
At 1 April 2022	-	156.09	-	1,126.42	-	10.23	25.03	35.97	16.15	10.21	2.33	1,382.44
Additions	-	32.41	-	259.80	-	2.06	8.30	3.87	1.64	0.04	0.43	308.53
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
At 1 April 2021	-	121.86	-	824.94	-	7.76	16.90	33.64	14.63	9.96	1.92	1,031.59
Additions	-	34.23	-	301.48	-	2.47	8.13	2.33	1.52	0.25	0.41	350.85
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	-	188.50	-	1,386.22	-	12.29	33.33	39.84	17.79	10.24	2.75	1,690.97
At 31 March 2022	-	156.09	-	1,126.42	-	10.23	25.03	35.97	16.15	10.21	2.33	1,382.44
Net Block												
At 31 March 2023	628.53	301.22	172.27	1,251.15	58.82	3.08	24.56	16.26	2.81	0.58	2.02	2,461.29
At 31 March 2022	628.53	326.00	172.27	1,418.22	58.82	4.74	31.95	11.10	3.93	0.61	2.44	2,658.61



NUGENIC PHARMA PRIVATE LIMITED


NOTE-"10.2"

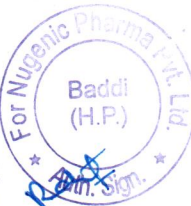
Intangible Assets

(Amount in INR Lakhs)

Particulars /Assets	INTANGIBLE ASSETS	
	Computer Software	Total
Gross Carrying Amount		
At 1 April 2022	23.59	23.59
Additions	-	-
Deductions/Adjustments	-	-
At 1 April 2021	0.94	0.94
Additions	22.66	22.66
Deductions/Adjustments	-	-
At 31 March 2023	23.59	23.59
At 31 March 2022	23.59	23.59
Accumulated Amortization		
At 1 April 2022	6.91	6.91
Additions	5.99	5.99
Deductions/Adjustments	-	-
At 1 April 2021	0.26	0.26
Additions	6.65	6.65
Deductions/Adjustments	-	-
At 31 March 2023	12.90	12.90
At 31 March 2022	6.91	6.91
Carrying amounts (net)		
At 31 March 2023	10.69	10.69
At 31 March 2022	16.68	16.68




 (VINAY LOHARIWALA)
 DIRECTOR


 (ROHIT LOHARIWALA)
 DIRECTOR

31.03.2023 31.03.2022
RUPEES RUPEES

NOTE - '11' DEFERRED TAX ASSETS

Deferred Tax Assets (Net)	12.47	2.71
TOTAL (RS.)	12.47	2.71

NOTE - '12' OTHER NON CURRENT ASSETS

Securities Deposit	30.28	30.85
TOTAL (RS.)	30.28	30.85

NOTE - '13' INVENTORIES

Inventory of Raw Material	1,163.81	1,770.36
Inventory of WIP and Finished Goods	95.29	38.00
TOTAL (RS.)	1,259.09	1,808.37

NOTE - '14' TRADE RECEIVABLES

(Unsecured , considered good)

Sundry Debtors	1,565.23	1,801.81
TOTAL (RS.)	1,565.23	1,801.81

Outstanding for the period 2022-23 from due date of payment						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivable - Considered Good	1,492.92	31.57	19.73	0.91	7.17	1,552.28
(ii) Undisputed Trade receivable - Considered doubtful	-	-	4.14	-	-	4.14
(iii) Disputed Trade receivable - Considered Good	-	-	8.80	-	-	8.80
(iv) Disputed Trade receivable - Considered doubtful	-	-	-	-	-	-
Total						1,565.23

Outstanding for the period 2021-22 from due date of payment						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivable - Considered Good	1,775.20	26.61	-	-	-	1,801.81
(ii) Undisputed Trade receivable - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade receivable - Considered doubtful	-	-	-	-	-	-
Total						1,801.81

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

Univentis Medicare Limited
Innova Captab Limited

0.11
1,056.77



31.03.2023 31.03.2022
RUPEES RUPEES

NOTE - '15' CASH & CASH EQUIVALENTS

Cash In Hand	2.64	1.01
	<u>2.64</u>	<u>1.01</u>

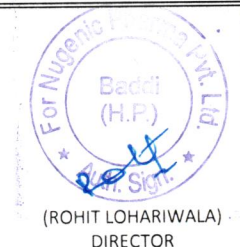
NOTE - '16' SHORT TERM LOANS & ADVANCES

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

Advances to vendors	4.17	17.76
Advances to employees	11.12	17.58
Prepaid Expenses	12.42	6.97
Amount Refundable- Allahabad Bank	-	5.89
TOTAL (RS.)	<u>27.71</u>	<u>48.21</u>

NOTE - '17' OTHER CURRENT ASSETS

Balance With Revenue Authorities	75.10	49.47
Rent Receivable	-	6.48
TOTAL (RS.)	<u>75.10</u>	<u>55.95</u>



NUGENIC PHARMA PRIVATE LIMITED

(Amount in INR Lakhs, except for share data unless otherwise stated)

	31.03.2023	31.03.2022
	RUPEES	RUPEES

NOTE - '18' REVENUE FROM OPERATIONS

Sales	8,062.24	6,327.36
TOTAL (RS.)	8,062.24	6,327.36

NOTE - '19' OTHER INCOME

Rebate & Discount, Short & excess	-	60.47
Interest Income	0.38	0.25
Rental Income	6.00	6.00
Other Miscellaneous Income	10.71	0.62
TOTAL (RS.)	17.09	67.33

NOTE - '20' MATERIAL CONSUMED

Raw Material Consumed		
Opening Stock of Raw Material	1,770.36	543.80
Purchase of Raw Material	5,078.70	5,676.43
	6,849.07	6,220.23
Less Closing stock of Raw Material	1,163.81	1,770.36
TOTAL (RS.)	5,685.26	4,449.87

NOTE - '21'

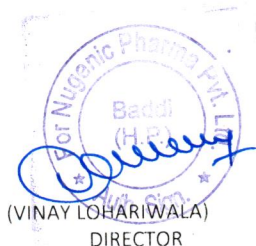
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Opening Stock of WIP & Finished Goods	38.00	91.72
Closing Stock of WIP & Finished Goods	95.29	38.00
Decrease (Increase) in Stocks	(57.29)	53.72

NOTE - '22' EMPLOYEE BENEFIT EXPENSES

Salary and Wages	644.19	563.89
Staff Welfare and Benefits	10.62	15.60
Bonus Paid	11.88	8.89
Gratuity	20.51	4.50
TOTAL (RS.)	687.20	592.88

(Above Salary include Director Remuneration INR 24.00 Lakhs , Previous Year INR 24.00 Lakhs)



NUGENIC PHARMA PRIVATE LIMITED

(Amount in INR Lakhs, except for share data unless otherwise stated)


	31.03.2023	31.03.2022
	RUPEES	RUPEES
NOTE - '23' FINANCIAL COSTS		
Bank Charges & Commission Expenses	2.10	0.40
Interest on Borrowings	199.82	194.30
Other Interest Cost	0.48	0.19
TOTAL (RS.)	202.40	194.89

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

Audit Fee	1.30	1.30
Bad Debts Written off	5.63	2.35
Carriage & Freight	71.16	66.50
Donation & Charity	0.55	0.02
Electricity & Water Expenses	194.38	174.63
Insurance Expenses	11.98	13.15
Legal & Professional Charges	2.47	14.28
Manufacturing Expenses	562.26	218.34
Office Expenses	18.20	6.83
Postage & Courier Expenses	1.63	1.41
Printing & Stationery	4.54	4.58
Provision for Doubtful Debts	4.14	-
Rate, Fees & Taxes	2.79	2.85
Repair & Maintenance.	197.37	174.84
Security Service Expenses	28.49	21.22
Telephone Expenses	4.85	2.35
Tour & Travelling Expenses	0.39	2.65
Vehicle Running & Maintenance	9.94	14.41
GST Expenses	9.11	2.82
TOTAL (RS.)	1,131.20	724.54




(VINAY LOHARIWALA)
DIRECTOR


(ROHIT LOHARIWALA)
DIRECTOR