

# RODEC PHARMACEUTICALS PRIVATE LIMITED

F-46, Pankaj Central Market, I.P. Extension, Patparganj, New Delhi, Delhi- 110092,

CIN-U24233DL1997PTC090729

Email ID- [shiplasharma@rodec.in](mailto:shiplasharma@rodec.in)

Contact No.0120-4176800

## NOTICE OF AGM

Notice is hereby given that Annual General Meeting of the members of "Rodec Pharmaceuticals Private Limited" will be held on Friday, 30th day of September, 2022 at 11:00AM at the registered office of the Company situated at F-46, Pankaj Central Market, I.P. Extension, Patparganj, New Delhi-110092 to transact the following business:

### Ordinary business:

1. To consider, approve and adopt the Audited Financial Statements comprising of the Balance Sheet and Statement of Profit & Loss for the year ended March 31, 2022 and Notes thereto together with the Report of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 (1), Section 141, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded for the re-appointment of **M/s. Rishi Kapoor & Company**, Chartered Accountants (Firm Registration Number 006615C) as the Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of this Annual General Meeting held on 30.11.2021 till the conclusion of Annual General Meeting of the Company for F.Y 2025-26 at such remuneration as may be mutually agreed by the Company with the Statutory Auditors of the Company."

Date: 02/09/2022

Place: Delhi

By the Order of the Board of  
FOR RODEC PHARMACEUTICALS PRIVATE LIMITED



MUKESH KUMAR GUPTA

DIRECTOR

DIN: 00555175

R-10/40, RAJ NAGAR, GHAZIABAD-201002

### Notes:

- (1) A member entitled to attend and vote at meeting is entitled to appoint the proxy to attend and vote at the meeting in case of poll on his behalf and such proxy need not be a member of the company.
- (2) The instrument of proxy, duly stamped and signed shall be deposited at the registered office not less than 48 hours before the commencement of the meeting.
- (3) The relevant explanatory statement pursuant to section 102 of the Companies act, 2013 relating to the special business to be transacted at the meeting is annexed hereto.
- (4) All documents referred to in the notice and accompanying explanatory statement are open for inspection at the registered office of the company on all working days during business hours up to the date of the general meeting and at the venue of the meeting for the duration of the meeting.

# RODEC PHARMACEUTICALS PRIVATE LIMITED

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Contact No.0120-4176800

## DIRECTOR REPORT

Dear Members,

Your Directors have pleasure in presenting Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2022.

### FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY

The Company's financial performance, for the period ended 31<sup>st</sup> March, 2022 is summarized below:

Particulars	(Rs. In Thousands)	
	Year ended 31.03.2022	Year ended 31.03.2021
Total Revenue including Other Income	572170.55	462733.86
Less: Total Expenditure	511785.56	416556.16
<b>Profit/ (Loss) before Tax</b>	<b>60384.99</b>	<b>46177.70</b>
Less:		
-Current Tax	14300.00	12000.00
-Current Tax Expenses for Prior Years	203.98	149.56
- Deferred Tax	216.87	-116.89
<b>Profit/(Loss) for the period</b>	<b>46097.88</b>	<b>34145.03</b>

### OPERATIONS PERFORMANCE

The Company has reported total revenue of **Rs. 572170.55 thousands** for the current year as compared to **Rs. 462733.86 thousands** in the previous financial year. The Net Profit for the year under review is amounted to **Rs.46097.88 thousands** as compared to **Rs.34145.03 thousands** in the previous year.

### TRANSFER TO RESERVES

During the year under review, the Company has not transferred any fund to general reserves.

### DIVIDEND

No dividend has been recommended by the Board during the year.

### SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

There is no Subsidiary company or Associate company or Joint Venture.

### DEPOSITS

The Company has not invited or accepted any deposits from the public during the year ended March 31, 2022. There were no unclaimed or unpaid deposits as on March 31, 2022.

### **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the company.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **SECRETARIAL STANDARDS**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") as may be amended from time to time.

### **CHANGES IN SHARE CAPITAL**

There was no change in the Share Capital of the company during the year.

- **DISCLOSURE REGARDING ISSUES OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:** The Company has not issues any equity shares with differential rights during the year under review.
- **DISCLOSURE REGARDING ISSUES OF EMPLOYEE STOCK OPTIONS:** The Company has not provided any Stock Option Scheme to the employees during the year under review.
- **DISCLOSURE REGARDING THE ISSUES OF SWEAT EQUITY SHARES:** The Company has not issued any Sweat Equity Shares during the year under review.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

#### **(a) Conservation of Energy:**

Your Company is not a power intensive unit. However, proper measures have been taken by the Board to conserve energy through administrative systems and procedures. Improvement in methods and techniques of energy conservation and optimal utilization of energy in all operations has continued to be a focus area.

#### **(b) Power and Fuel Consumption:**

The operations of the Company are not power intensive. Therefore no comments are required.

#### **(c) Technology Absorption:**

The provision of Clause B of Sub Rule (3) of Rule 8 of Companies (Accounts) Rules, 2014 are not applicable as the Company has not imported any technology during the year under review.

#### **(d) Foreign Exchange Earning and Outgo:**

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

## **DIRECTORS OR KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM**

During the year, there is no change in the Directorship of the Company during the financial year 2021-2022.

## **NUMBER OF MEETING OF THE BOARD**

During the year, the Board Meetings were convened are as follow and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

<b>Sr No.</b>	<b>Date of Board Meeting</b>	<b>Number of Director attended the meeting</b>
1	01/04/2021	3
2	19/06/2021	3
3	24/08/2021	3
4	02/09/2021	3
5	30/09/2021	3
6	30/11/2021	3
7	31/03/2022	3

## **DECLARATION BY INDEPENDENT DIRECTORS**

The Company is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence, no declaration has been obtained.

## **STATUTORY AUDITOR & AUDIT REPORT**

M/s **Rishi Kapoor & Company, Chartered Accountants (Firm Reg. No. 006615C)** has been appointed as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting held on 30.11.2021 till the conclusion of Annual General Meeting of the Company for F.Y 2025-26. They have submitted their written consent that they are eligible to hold office as Statutory Auditors of the Company in terms of Section 139 of the Act and that they also satisfy the criteria provided in Section 141 of the Companies Act.

The Auditors' Report with notes to accounts are self-explanatory and, therefore, do not call for further comments. The Audit Report does not contain any qualification, reservation or adverse remarks.

## **EXPLANATION ON EVERY QUALIFICATION BY AUDITOR IN HIS REPORT**

The auditor has not made any observation in the auditor report so no comments is required from your directors pursuant to Section 134(3)(f) of the Companies Act, 2013.

## **DETAILS OF FRAUD REPORTED BY AUDITOR UNDER SECTION 143 (12) OF COMPANIES ACT, 2013**

During the year under review, no fraud has been reported by auditor as specified under section 143 (12) of Companies Act, 2013.

## **DIRECTORS' RESPONSIBILITY STATEMENT U/S SECTION 134**

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2022 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **SECRETARIAL AUDIT UNDER SECTION 204 OF THE COMPANIES ACT, 2013**

Pursuant to the provisions of section 204 of the companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Secretarial Audit does not apply to the company.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The particulars of loans, guarantees or investments made during the Financial Year 2021-22, if any, have been disclosed in the notes attached to and forming part of the Financial Statements of the Company prepared for the Financial Year ended March 31, 2022 as per the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013.

## **RELATED PARTY TRANSACTIONS**

Particulars of contracts or arrangements with related parties referred to in sub-section (J) of section 188 in the form AOC-2 is attached as **Annexure-A**. All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

## **AUDIT COMMITTEE**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 relating to composition of Audit Committee is not applicable to the Company.

## **COMMITTEES OF THE BOARD**

The Provisions of section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of the Board and its Powers) Rules 2014, is not applicable on the company, hence our company is not required to constitute Nomination and Remuneration committee.

The Company is also not required to constitute stakeholders Relationship committee under section 178(5) of the companies Act, 2013.

### **CORPORATE SOCIAL RESPONSIBILITY**

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

### **MAINTENANCE OF COST RECORDS**

In accordance with the provisions under Section 148 of the Companies Act, 2013 read with the rules made there under, the provisions relating to the Cost Audit is not applicable on the Company.

### **RISK MANAGEMENT POLICY**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Company has developed and implemented a risk management policy which identifies major risks that may affect the Company. The same has also been adopted by the Board and is also subject to its review from time to time. Further, risk mitigation process and its related measures have been also formulated as well as spelled out in the said policy.

### **DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM**

The provisions of Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 with respect to establishment of Vigil Mechanism is not applicable to the Company.

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

The Company has Internal Complaint Committee in compliance with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013. The details are as follows:

1. Number of Complaints of sexual harassment received in the year: Nil
2. Number of complaints disposed during the year: N.A
3. No. of cases pending for more than ninety days: N.A
4. No. of workshops or awareness programme against sexual harassment carried out: None
5. Nature of action taken by the employer or District officer: N.A

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

During the year under review, there has been no such significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The management has taken all necessary steps to plug the internal control weaknesses. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

## **PARTICULARS OF EMPLOYEES**

None of the employees who have worked throughout the year or a part of the Financial Year 2021-22, were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

## **THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR**

During the Financial Year 2021-22, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is neither application nor proceeding pending against your company nor has your company made any application against the other company under the Insolvency and Bankruptcy Code, 2016.

## **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

As Company has not done any one time settlement during the year under review hence no disclosure is required.

## **ACKNOWLEDGMENTS**

Directors of the company take this opportunity to place on record their appreciation and sincere gratitude to the Government and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Date : 02/09/2022

Place: Delhi

By the Order of the Board of  
FOR RODEC PHARMACEUTICALS PRIVATE LIMITED

  
MUKESH KUMAR GUPTA

DIRECTOR

DIN:00555175

R-10/40, RAJ NAGAR,  
GHAZIABAD-201002

  
CHHAYA GUPTA

DIRECTOR

DIN: 00560474

R-10/40, RAJ NAGAR,  
GHAZIABAD-201002

Annexure-A

Form AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of the contracts/arrangement/ transaction	Duration of the contract/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
CHHAYA GUPTA	RENT	1 YEAR	900000.00	01/04/2021	-
MUKESH KUMAR GUPTA	RENT	1 YEAR	900000.00	01/04/2021	-
MUKESH KUMAR GUPTA	SALARY	1 YEAR	6000000.00	01/04/2021	-
SHUBHANGI GUPTA	SALARY	1 YEAR	1800000.00	01/04/2021	-
CHHAYA GUPTA	SALARY	1 YEAR	1800000.00	01/04/2021	-
NUPUR GUPTA	SALARY	1 YEAR	500000.00	01/04/2021	-
RODEC HEALTHCARE PVT LTD	PURCHASE	1 YEAR	65084228.00	01/04/2021	-

Date : 02/09/2022

Place: Delhi

By the Order of the Board of  
FOR RODEC PHARMACEUTICALS PRIVATE LIMITED

  
MUKESH KUMAR GUPTA

DIRECTOR

DIN:00555175

R-10/40, RAJ NAGAR,  
GHAZIABAD-201002

  
CHHAYA GUPTA

DIRECTOR

DIN: 00560474

R-10/40, RAJ NAGAR,  
GHAZIABAD-201002

# RODEC PHARMACEUTICALS PRIVATE LIMITED<sup>C-F</sup>

46, Pankaj Central Market I.P Extension, Patparganj New Delhi -110092

CIN- U24233DL1997PTC090729

Email id-shilpasharma@rodec.in

Contact No - 0120-4176800

## LIST OF SHAREHOLDERS

S.No.	Name of Shareholders	Type of Shares	No of Shares	Amount of Shares(@Rs. 10/-)
1	Chaya Gupta	Equity	28100	281000.00
2	Mukesh Kumar Gupta	Equity	61100	611000.00
3	Mukesh Kumar Gupta (Huf)	Equity	300	3000.00
4	Others	Equity	14100	141000.00
	<b>Total</b>		<b>103600</b>	<b>1036000.00</b>

Date: 02/09/2022  
Place: Ghaziabad

By the Order of the Board of  
**FOR RODEC PHARMACEUTICALS PRIVATE LIMITED**

  
**MUKESH KUMAR GUPTA**

**Director**

**Din: 00555175**

**Address: R-10/40, Raj Nagar, Ghaziabad-201001**



**RISHI KAPOOR & COMPANY  
CHARTERED ACCOUNTANTS**

**Plot No. 10, Advocate Chambers, RDC, Raj Nagar  
GHAZIABAD-201002**

**Phones: 0120-4371050, Fax: 4371070,(M) 9910385499**

**Email: carishikapoor@yahoo.co.in**

**CIN: U24233DL1997PTC090729**

**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF  
RODEC PHARMACEUTICALS PRIVATE LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **RODEC PHARMACEUTICALS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive incomes) and the statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive incomes and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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.



## **AUDITOR'S RESPONSIBILITY**

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

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

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

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

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

## **OPINION**

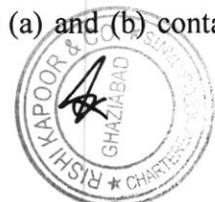
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards, the financial position of the Company as at 31st March 2022 and its financial performance and its cash flows for the year ended on that date.

## **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 vide Order number S.O.849(E) dated 25<sup>th</sup> February 2020 in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A & Note No.25, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c) The Balance Sheet, 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 applicable 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 March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
- f) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation 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 derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
  - iv. (a) The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of Funds) or in any other persons or entities including foreign entities 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 or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.  
  
(b) That no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) That we had considered reasonable and appropriate audit procedures, in the circumstances based on such audit procedures nothing has come to our notice that caused us to believe that the representations under sub clause (a) and (b) contain any misstatement.



- v. The Company has not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.

**Place: Ghaziabad**  
**Date : 02.09.2022**

**For Rishi Kapoor & Company**  
**Chartered Accountants**  
**FRNo. 006615C**



A handwritten signature in black ink, appearing to be "Rishi Kapoor".

**(Rishi Kapoor)**  
**Partner**  
**M.No.075483**

## Annexure A to the Independent Auditors' Report

**The Annexure referred to in Independent Auditors Report to the Members of the Company on the Financial Statements for the year ended 31st March 2022, we report that:**

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its Property, Plant & Equipments and Intangibles:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
  - (B) The Company has no Intangible Assets existing as on the date of Balance Sheet and therefore the provisions of clause 3(i)(a)(B) is not applicable to the company and hence not commented upon.
  - (b) The Property, Plant and Equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with the books of accounts. In our opinion, this period of physical verification is reasonable having regard to the size of the company and the nature of its assets;
  - (c) The title deeds of all immovable properties are held in the name of the company and are disclosed in the financial statements. Further there is No dispute on above said immovable properties.
  - (d) In our opinion and according to the information and explanations given to us, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore the provisions of clause 3(i)(d) are not applicable to the company and hence not commented upon.
  - (e) In our opinion and according to the information and explanations given to us , no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
  - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable. The procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its business. The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.



- (b) The Company has taken working capital limits in excess of five crore rupees in aggregate from banks and other financial institutions on the basis of security of current assets and therefore the provisions of clause 3(ii)(b) are applicable to the company.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances during the year in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore the provisions of clause 3(iii) are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted are not applicable.
- vi. According to the information and explanations given to us, the provisions of cost audit under sub-section (1) of Section 148 of the Act are not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, provident fund, ESI, income-tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.
- (b) There are no dues as referred to in sub clause (a) above, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debenture holders.
- (b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.



- (c) In our opinion and according to the information and explanation given to us, the company has duly applied its term loans for the purpose for which the said loans were obtained.
- (d) In our opinion and according to the information and explanation given to us, the company has not applied funds raised on short term basis for long term purposes.
- (e) In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) In our opinion and according to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments)
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company nor have we been informed of any such instance by the Management.
- (b) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) In our opinion and according to the information and explanation given to us, during the year the Company have not received any whistle blower complaints.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and explanation given to us, Management has approved all transactions with related parties, hence, are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



- xiv. (a) In our opinion, prima facie, the company has an adequate internal audit system which is commensurate with the size and nature of its business.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, Provisions for Internal Audit are not applicable on the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non- Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.
- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.
- xix. In our opinion and according to the information and explanation given to us and on the basis of events, financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, no material uncertainty seems to exist as on the date of the audit report and the company seems to be 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, however we could not comment about the future viability of the company.



xx. (a) In our opinion, the company is not aligned to the requirements of section 135 of the Companies Act 2013. Therefore, the provisions of clause 3(xx)(a) of the Order are not applicable to the Company and hence not commented upon.

(b) In our opinion, the company is not aligned to the requirements of section 135 of the Companies Act 2013. Therefore, the provisions of clause 3(xx)(b) of the Order are not applicable to the Company and hence not commented upon.

xxi. Based upon the audit procedures performed and the information and explanations given by the management, the company has no subsidiaries or holding companies and thus consolidation is not applicable on the company. Therefore, the provisions of clause 3(xxi) of the Order are not applicable to the Company and hence not commented upon.

**Place: Ghaziabad**  
**Date : 02.09.2022**

**For Rishi Kapoor & Company**  
**Chartered Accountants**  
**FRNo. 006615C**

  
**(Rishi Kapoor)**  
**Partner**  
**M.No.075483**



**M/S RODEC PHARMACEUTICALS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2022**  
**CIN : U24233DL1997PTC090729**

(Rs. In Thousands)

PARTICULARS	NOTE NO.	AS AT 31.03.2022	AS AT 31.03.2021
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>1: SHAREHOLDER' FUNDS</b>			
a Share Capital	1	1036.00	1036.00
b Reserves & Surplus	2	162762.26	116664.37
c Money received against Share Warrants		-	-
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
	-	-	-
<b>3. NON CURRENT LIABILITIES</b>			
a Long Term Borrowings	3	11259.79	18284.49
b Deferred Tax Liabilities (Net)		-	-
c Other Long Term Liabilities	4	4200.00	3700.00
d Long Term Provisions	5	-	-
<b>4. CURRENT LIABILITIES</b>			
a Short Term Borrowings	6	9286.96	21065.05
b Trade Payables	7	45424.83	32873.55
c Other Current Liabilities	8	35167.19	25589.19
d Short Term Provisions	9	15185.10	12000.00
	<b>TOTAL</b>	<b><u>284322.13</u></b>	<b><u>231212.66</u></b>
<b>II. ASSETS</b>			
<b>1. NON CURRENT ASSETS</b>			
a Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	85268.30	76109.58
(ii) Intangible Assets	-	-	-
(iii) Capital Work In Progress	-	-	-
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	-	-	-
c Deferred Tax Assets (Net)	11	1044.82	827.95
d Long Term Loans & Advances	12	41129.38	10521.01
e Other Non Current Assets		-	-
<b>2. CURRENT ASSETS</b>			
a Current Investments		-	-
b Inventories	13	20451.33	14590.86
c Trade Receivables	14	78785.70	75675.39
d Cash & Cash Equivalents	15	13231.02	472.10
e Short Term Loans & advances	16	25009.05	40234.01
f Other Current Assets	17	19402.54	12781.73
	<b>TOTAL</b>	<b><u>284322.13</u></b>	<b><u>231212.66</u></b>

Significant Accounting Policies and Notes on Accounts

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In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FRN 006615C

(Rishi Kapoor)

Partner

M.No.075483

For and on behalf of the Board of Directors

(Mukesh Kumar Gupta)

Director

Din No : 00555175

(Chhaya Gupta)

Director

Din No : 00560474

Place : Ghaziabad

Date : 02.09.2022

UDIN :22075483ATZCUH8189



**M/S RODEC PHARMACEUTICALS PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**  
**CIN : U24233DL1997PTC090729**

(Rs. In Thousands)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2022	FOR THE YEAR ENDED 31.03.2021
<b>I. CONTINUING OPERATIONS</b>			
1	Revenue from Operations	562587.51	457451.41
2	Other Income	9583.04	5282.45
	<b>TOTAL</b>	<u><u>572170.55</u></u>	<u><u>462733.86</u></u>
<b>3 EXPENSES</b>			
a	Cost of Material & Construction	-	-
b	Purchase of Stock In Trade	248015.62	191474.23
c	Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	-5860.47	-2726.34
d	Employee Benefit Expenses	142810.48	118247.58
e	Finance Costs	4130.47	3787.69
f	Depreciation & Amortisation Expenses	3119.25	2244.94
g	Other Expenses	119570.22	103528.06
	<b>TOTAL</b>	<u><u>511785.56</u></u>	<u><u>416556.16</u></u>
4	Profit / (Loss) before Exceptional & Extraordinary Items & Tax {(1+2)-3}	<u><u>60384.99</u></u>	<u><u>46177.70</u></u>
5	Exceptional Items	-	-
6	Profit / (Loss) before Extraordinary Items & Tax (4+/-5)	<u><u>60384.99</u></u>	<u><u>46177.70</u></u>
7	Extraordinary Items	-	-
8	Profit / (Loss) before Tax (6+/-7)	<u><u>60384.99</u></u>	<u><u>46177.70</u></u>
<b>9 Tax Expenses</b>			
a	Current Tax Expenses for Current Year	14300.00	12000.00
b	MAT Credit (Where applicable)	-	-
c	Firm Tax	-	-
d	Current Tax Expenses Relating to Prior Years	203.98	149.56
e	Net Current Tax Expenses	14503.98	12149.56
f	Deferred Tax Asset / (Liability)	216.87	-116.89
	<b>TOTAL</b>	<u><u>14287.11</u></u>	<u><u>12032.67</u></u>
10	Profit / (Loss) from Continuing Operations (8+/- 9)	<u><u>46097.88</u></u>	<u><u>34145.03</u></u>
11	Profit / (Loss) from Discontinuing Operations Before Tax	-	-
12	Tax Expenses of Discontinuing Operations	-	-
13	Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)	-	-
14	Profit / (Loss) For the Year (10+/-13)	<u><u>46097.88</u></u>	<u><u>34145.03</u></u>
<b>15 Earning per Share (of Rs.10/- each) :</b>			
a	Basic	0.44	0.33
b	Diluted	0.44	0.33

Significant Accounting Policies and Notes on Account

25

In terms of our report attached  
For Rishi Kapoor & Company  
Chartered Accountants



For and on behalf of the Board of Directors

*MKG*  
(Mukesh Kumar Gupta)  
Director  
Din No : 00555175

*Chhaya Gupta*  
(Chhaya Gupta)  
Director  
Din No : 00560474

Place : Ghaziabad

Date : 02.09.2022

UDIN :22075483ATZCUH8189

## M/S RODEC PHARMACEUTICALS PRIVATE LIMITED

(Rs. In Thousands)

## NOTES ON ACCOUNT

Note No. - 1

	AS AT 31.03.2022		AS AT 31.03.2021	
	Number	Amount	Number	Amount
<b>A SHARE CAPITAL</b>				
<b>a AUTHORISED CAPITAL</b>				
Equity shares of Rs. 10/- each	250000	2500.00	250000	2500.00
<b>TOTAL</b>	<b>250000</b>	<b>2500.00</b>	<b>250000</b>	<b>2500.00</b>
<b>b ISSUED, SUBSCRIBED &amp; FULLY PAID UP CAPITAL</b>				
Equity shares of Rs. 10/- each	103600	1036.00	103600	1036.00
<b>TOTAL</b>	<b>103600</b>	<b>1036.00</b>	<b>103600</b>	<b>1036.00</b>

B - (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	No. of Equity Shares		Amount	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Equity shares outstanding at the beginning of the year	103600	1036.00	103600	1036.00
Add:- Share issued during the year	-	-	-	-
Less :- Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	103600	1036.00	103600	1036.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
As Per Annexure "A" Attached				

(iii) Details of share holding of the Promoters:

Name of the Promotor	As at 31st March, 2022			As at 31st March, 2021		
	Number of shares held	% holding in that class of shares	Change%	Number of shares held	% holding in that class of shares	Change%
As Per Annexure "B" Attached						

## Terms / rights attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



M/S RODEC PHARMACEUTICALS PRIVATE LIMITED

(Rs. In Thousands)

Note No. - 2	As at 31st March, 2022		As at 31st March, 2021	
<b>RESERVES &amp; SURPLUS</b>				
<b>Share Premium Account</b>				
Opening Balance	9324.00		9324.00	
Add ; Share Premium received during the Year	-		-	
Closing Balance		9324.00		9324.00
<b>Profit &amp; Loss Account</b>				
Opening Balance	107340.37		73195.34	
Add ; Net Profit / (Net Loss) for the year	46097.88		34145.03	
Closing Balance		153438.26		107340.37
<b>TOTAL</b>		<b>162762.26</b>		<b>116664.37</b>

**NON CURRENT LIABILITIES**

Note No. - 3

**LONG TERM BORROWINGS**

Secured Loans	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
<b>From Banks</b>				
ICICI Bank (Hypothecation of Motor Car)	-	-	399.70	-
HDFC Bank (Hypothecation of Motor Car)	267.82	389.32	-	-
HDFC Bank (Hypothecation of Motor Car)	262.91	288.00	240.00	550.90
AXIS Bank (Hypothecation of Motor Car)	978.49	2987.68	906.64	3966.17
AXIS Bank (WCTL under GECL)	7777.75	-	32.88	8000.00
	9286.96		1579.22	
<b>Unsecured Loans</b>				
<b>From Related Parties</b> (List enclosed)		7594.79		5767.42
<b>TOTAL</b>		<b>11259.79</b>		<b>18284.49</b>

In the opinion of the Board of Directors, the company has utilized its borrowings from banks, financial institutions and others purely for the purpose for which it was taken.

Note No. - 4

**OTHER LONG TERM LIABILITIES**

Security Deposits	4200.00	3700.00
<b>TOTAL</b>	<b>4200.00</b>	<b>3700.00</b>

Note No. - 5

**LONG TERM PROVISIONS**

No Provision for gratuity is made as there is No Liability for the same. The same is dealt on cash

**CURRENT LIABILITIES**

Note No. - 6

**SHORT TERM BORROWINGS**

**Loans repayable on Demand**

**From Banks**

<b>Secured</b>		
Axis Bank - Cash Credit (Hypothecation of Stock and Book Debts)	-	19485.83
Long Term Borrowing Payable with in one year (Note No.3)	9286.96	1579.22
<b>TOTAL</b>	<b>9286.96</b>	<b>21065.05</b>

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.

The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.



M/S RODEC PHARMACEUTICALS PRIVATE LIMITED

(Rs. In Thousands)

Note No. - 7

As at 31st March, 2022

As at 31st March, 2021

**TRADE PAYABLES-BILLED**

Trade Payables (List enclosed)

**TOTAL**

45424.83

45424.83

32873.55

32873.55

Trade Payables ageing schedule :

Particulars	Outstanding for following periods from due date of Payment				Total Rs.
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
<b>As at 31 March, 2022</b>					
(i) MSME & Others	45424.83	-	-	-	45424.83
<b>TOTAL</b>	<u>45424.83</u>	-	-	-	<u>45424.83</u>
<b>As at 31 March, 2021</b>					
(i) MSME & Others	32873.55	-	-	-	32873.55
<b>TOTAL</b>	<u>32873.55</u>	-	-	-	<u>32873.55</u>

Balance of Trade Payables & Advance from Customers are subject to confirmation.

As told by the management of the company that it is not possible to give the details of the parties in the form of MSME and non MSME. Further the management has also confirmed that during the year, No Company has been stuck off, from which the company has done any transactions. The Board of the Directors had informed that they had treated accounting date as due date for ageing purpose.

Note No. - 8

**OTHER CURRENT LIABILITIES**

Statutory Dues Payable

4918.60

3335.38

Other Expenses Payable

30226.21

22203.84

Advance from Customers (List enclosed)

22.38

49.97

**TOTAL**

35167.19

25589.19

Balance of Advance from Customers is subject to confirmation .

Note No. - 9

**SHORT TERM PROVISIONS**

Provision For Income Tax

14300.00

12000.00

Provision for Corporate Social Responsibility Expenses

885.10

-

**TOTAL**

15185.10

12000.00



RODEC PHARMACEUTICALS PRIVATE LIMITED

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2022

(Rs. In Thousands) Note No. - 10

S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		AS AT 01.04.2021	AT 31.03.2022	ADDITIONS	DELETIONS	AS AT 31.03.2022	UP TO 31.03.2021	FOR THE YEAR	DEDUCTION	UP TO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
1	Plot Situated at C-2, Meerut Road, Gzb	64354.43		1674.05		66028.48	-	-	-	-	66028.48	64354.43
2	Land	2430.00		-	2430.00	-	-	-	-	-	-	2430.00
3	Furniture & Fixtures	1900.00		-	-	1900.00	1662.55	62.44	-	1724.98	175.02	237.45
4	Computer	1616.18		132.63		1748.81	1389.52	149.75	-	1539.27	209.54	226.66
5	Motor Car	1341.57		-	-	15341.57	7041.47	2527.96	-	9569.43	5772.14	8300.10
6	Air Conditioner	783.73		-	-	783.73	699.59	22.85	-	722.44	61.29	84.14
7	Office Equipment	1069.13		240.47		1309.60	1006.58	64.63	-	1071.21	238.39	62.56
8	Mobile	770.67		-	-	770.67	526.45	103.63	-	630.08	140.59	244.22
9	Cycle	39.74		-	-	39.74	35.47	0.95	-	36.42	3.31	4.27
10	Weighing Machine	7.00		-	-	7.00	6.27	0.16	-	6.43	0.57	0.73
11	Generator	354.25		44.01		398.26	310.33	16.50	-	326.83	71.43	43.92
12	Tempo	350.00		712.79	350.00	712.79	280.85	170.39	135.90	315.34	397.46	69.15
<b>CAPITAL WORK IN PROGRESS</b>												
13	Building	51.96		12118.12		12170.08	-	-	-	-	12170.08	51.96
<b>TOTAL</b>		<b>89068.67</b>		<b>14922.07</b>	<b>2780.00</b>	<b>101210.74</b>	<b>12959.08</b>	<b>3119.25</b>	<b>135.90</b>	<b>15942.43</b>	<b>85268.30</b>	<b>76109.58</b>
<b>PREVIOUS YEAR</b>		<b>17710.21</b>		<b>71409.75</b>	<b>51.30</b>	<b>89068.67</b>	<b>10759.86</b>	<b>2244.94</b>	<b>45.72</b>	<b>12959.08</b>	<b>76109.58</b>	<b>6950.35</b>



*MH*

*Chhaya Chh*

RODEC PHARMACEUTICALS PRIVATE LIMITED

(Rs. In Thousands)

NON CURRENT ASSETS

Note No. - 11

DEFERRED TAX ASSET (NET)

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, deferred Tax asset of Rs 216869.00 has been recognized and credited in the statement of Profit & Loss Account.

	As at 31st March, 2022	As at 31st March, 2021
Opening Balance	827.95	711.06
Deferred Tax Asset (Liability) during the Year	216.87	116.89
<b>TOTAL</b>	<b>1044.82</b>	<b>827.95</b>

Note No. - 12

LONG TERM LOANS & ADVANCES

Loans and Advances to related parties :

	As at 31st March, 2022	As at 31st March, 2021
Secured, considered good	-	-
Unsecured, considered good	40200.00	10000.00
Doubtful	-	-
(List enclosed)	40200.00	10000.00
Less: Provision for doubtful Loans & Advances	-	-
	40200.00	10000.00

Loans and Advances to Others :

	As at 31st March, 2022	As at 31st March, 2021
Secured, considered good	-	-
Unsecured, considered good	929.38	521.01
Doubtful	-	-
(List enclosed)	929.38	521.01
Less: Provision for doubtful Loans & Advances	-	-
	929.38	521.01

**TOTAL** **41129.38** **10521.01**

CURRENT ASSETS

Note No. - 13

INVENTORIES

(Taken, Valued & Verified by the Management of The Company)

	As at 31st March, 2022	As at 31st March, 2021
Finished Goods	20451.33	14590.86
<b>TOTAL</b>	<b>20451.33</b>	<b>14590.86</b>

Finished Goods are valued at Cost Price or Market Price, which ever is lower.

Note No. - 14

TRADE RECEIVABLES (To the extent considered good)

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

	As at 31st March, 2022	As at 31st March, 2021
Secured, considered good	-	-
Unsecured, considered good	78785.70	75675.39
Doubtful	-	-
(List enclosed)	78785.70	75675.39
Less: Provision for doubtful trade receivables	-	-
<b>TOTAL</b>	<b>78785.70</b>	<b>75675.39</b>

Trade Receivables ageing schedule (As told by the Management)

Particulars	Outstanding for following periods from due date of Payment					Total Rs.
	Less than 6 Months	6 Months - 1 year	1 Year - 2 year	2 Year - 3 year	More than 3 years	
<b>As at 31 March, 2022</b>						
(i) Undisputed Trade Receivables - considered good	76862.21	155.50	43.06	74.82	1650.11	78785.70
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>76862.21</b>	<b>155.50</b>	<b>43.06</b>	<b>74.82</b>	<b>1650.11</b>	<b>78785.70</b>
<b>As at 31 March, 2021</b>						
(i) Undisputed Trade Receivables - considered good	72285.81	1478.07	92.83	67.54	1751.14	75675.39
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>72285.81</b>	<b>1478.07</b>	<b>92.83</b>	<b>67.54</b>	<b>1751.14</b>	<b>75675.39</b>

Balance of Trade Receivables is subject to confirmation, Further management has also confirmed that during the year, No Company has been stuck off, from which the company had made any transactions.



RODEC PHARMACEUTICALS PRIVATE LIMITED

(Rs. In Thousands)

Note No. - 15

As at 31st March, 2022

As at 31st March, 2021

**CASH & CASH EQUIVALENTS**

Cash in Hand	4968.52	115.34
Fixed Deposit against Bank Guarantee	317.10	317.10
Axis Bank, C/A - 8168	1812.55	39.67
Axis Bank - Cash Credit	6132.85	-
<b>TOTAL</b>	<b>13231.02</b>	<b>472.10</b>

Note No. - 16

**SHORT TERM LOANS & ADVANCES**

Sundry/Other Advances

**Loans and Advances to Suppliers & Others :**

Secured, considered good	-	-
Unsecured, considered good	25009.05	40234.01
Doubtful	-	-
(List enclosed)	25009.05	40234.01
Less: Provision for doubtful Loans & Advances	-	-
<b>TOTAL</b>	<b>25009.05</b>	<b>40234.01</b>

Balance of Sundry/Other Advances is subject to confirmation

Note No. - 17

**OTHER CURRENT ASSETS**

Income Tax Refundable	868.21	931.29
GST Recoverable	511.60	1115.91
Advance Income Tax, TDS & TCS	17319.95	10095.89
Prepaid Expenses	260.03	195.90
Deposit with Labour Court	442.74	442.74
<b>TOTAL</b>	<b>19402.54</b>	<b>12781.73</b>

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balancesheet. Balances of Amount GST Recoverable are subject to confirmation



RODEC PHARMACEUTICALS PRIVATE LIMITED

CONTINUING OPERATIONS

Note No. - 18

REVENUE FROM OPERATIONS

Sales

	For The Year Ended 31st March,2022	(Rs. In Thousands) For The Year Ended 31st March,2021
	562587.51	457451.41
<b>TOTAL</b>	<b><u>562587.51</u></b>	<b><u>457451.41</u></b>

Note No. - 19

OTHER INCOME

Profit on Sale of Fixed Assets-Land

Interest on Income Tax Refund

Interest (Received)

	7770.00	3.42
	-	84.10
	1813.04	5194.93
<b>TOTAL</b>	<b><u>9583.04</u></b>	<b><u>5282.45</u></b>

EXPENSES

Note No. - 20

PURCHASE OF STOCK IN TRADE

Purchases

	248015.62	191474.23
<b>TOTAL</b>	<b><u>248015.62</u></b>	<b><u>191474.23</u></b>

Note No. - 21

CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Opening Stock :-

Finished Goods

	14590.86	11864.52
	14590.86	11864.52

Closing Stock :-

Finished Goods

	20451.33	14590.86
	20451.33	14590.86

Increase / Decrease in Finished & Semi-Finished Goods

<b>TOTAL</b>	<b><u>-5860.47</u></b>	<b><u>-2726.34</u></b>
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Note No. - 22

EMPLOYEE BENEFIT EXPENSES

Salaries to Staff & Salesmen

Directors' Salary

Employer's Contribution to P.F

Employer's Contribution to E.S.I

Bonus & Incentive to Staff

Gratuity (Paid)

Compensation Given to Employee

Staff Welfare

	101712.90	91444.84
	9600.00	9600.00
	4543.74	4002.83
	1044.13	1064.08
	25161.65	11297.64
	48.87	537.49
	407.29	-
	291.90	300.70
<b>TOTAL</b>	<b><u>142810.48</u></b>	<b><u>118247.58</u></b>



**RODEC PHARMACEUTICALS PRIVATE LIMITED**

(Rs. In Thousands)

Note No. - 23

**FINANCE COSTS**

	For The Year Ended 31st March,2022	For The Year Ended 31st March,2021
Bank Charges & Interest	2820.49	2420.25
Interest on Security Deposits	292.88	290.00
Finance Charges	453.35	279.29
Interest on Unsecured Loans	563.75	798.15
<b>TOTAL</b>	<b>4130.47</b>	<b>3787.69</b>

Note No. - 24

**OTHER EXPENSES**

**OTHER EXPENSES**

Freight Inward	1374.13	1385.94
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**ADMINISTRATIVE & SELLING EXPENSES**

Printing & Stationery	1061.68	792.91
Telephone & Mobile Charges	1612.08	1532.23
Travelling & Conveyance	33537.99	26033.02
Postage, Courier & Internet	185.51	210.79
Rent, Rates & Taxes	1934.79	2432.08
Electricity & Generator Charges	478.72	661.33
Legal & Professional Charges	2049.25	2781.24
Fees & Subscription	136.57	142.05
Marketing Expenses	1050.80	1661.80
Repair & Maintenance	1027.48	1142.02
Miscellaneous Expenses	1.81	71.81
Corporate social Responsibility	885.10	-
Charity & Donation	641.00	266.00
Auditor's Remuneration	125.00	100.00
Insurance	1069.79	697.01
Advertisement	28.07	71.23
Expiry & Brekage	4059.20	5209.23
Rebate & Discount	4642.68	2822.96
Freight Outward	6457.80	4834.46
Fine and Penalty	193.10	-
Sales Promotion	40541.68	32952.76
Commission (Paid)	14830.39	17582.14
Loss on Sale of Fixed Assests	164.10	-
Entry Tax, Sales Tax & GST (Paid)	1481.49	145.03
<b>TOTAL</b>	<b>119570.22</b>	<b>103528.06</b>



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**RODEC PHARMACEUTICALS PRIVATE LIMITED**  
**CIN: U24233DL1997PTC090729**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31<sup>st</sup> MARCH, 2022**

**Note No. : 25**

**A. Significant Accounting Policies**

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Property, Plants & Equipment :-

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Inventories :-

Inventories are valued as under:-

Inventories : Lower of cost or net realizable value



6. Retirement Benefits:-

The gratuity, leave encashment and retirement benefits are accounted for on accrual basis.

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

8. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**(B) Notes on Financial Statements**

1. The detail of the parties in the Form of MSME and Non MSME has not been provided by the Management. Further the management has also confirmed that during the year No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous Years' figures have been regrouped/ recast to make them comparable with the current year's figures.
3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
4. No proceedings have been initiated / or are pending, during the year against the company as on 31<sup>st</sup> March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereon.
5. The company has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The company does not have any layer of companies.



7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Company does not deal in Crypto Currencies during the Year.
9. The company has working capital limit and submitted the statements with banks and other financial institutions, the statements submitted to the bank are in agreement with the books of account and there is no major variation as told by the management of the company.
10. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act.
11. Balance of Unsecured Loans, Other Long Term Liabilities, Trade payables, Other Current Liabilities, Long Term Loan & Advances, Trade receivables, Short Term Loan & Advances, Other Current Assets & Purchase as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation.

12. Payments to Auditors:

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	125000.00	100000.00
Tax Audit Fees	Nil	Nil
Company Law Matters	Nil	Nil
GST	Nil	Nil
Total	125000.00	100000.00

13. Loans and Advances are considered good in respect of which company does not hold any security.

14. Related Party disclosure

(I) Key Management Personnel

Mukesh Kumar Gupta  
Smt. Chhaya Gupta  
Mrs. Shubhangi Gupta

(II) Relative of Key Management Personnel

Rodec Healthcare Private Limited  
Ms. Nupur Gupta  
RCP Distilleries India Private Limited



15. Related Party transactions.

Year ended March 31,2022				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Purchase of Goods and Services	NIL	NIL	65084228.00	65084228.00
Advances Given	NIL	NIL	20200000.00	20200000.00
Loan Taken	NIL	NIL	8270000.00	8270000.00
Repayment of Loan	NIL	NIL	6950000.00	6950000.00
Any other transaction (Interest, Rent & Salary)	NIL	NIL	12463746.00	12463746.00

Balances Payable to related parties are as follows:

As at March 31,2022				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Others	NIL	NIL	8173908.57	8173908.57

16. Value of Imports

Raw Material

Finished Goods

Nil

17. Expenditure in Foreign Currency

Nil

18. Earning in Foreign Exchange

Nil



19. RATIO ANALYSIS Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2022	31.03.2021		
Current Ratio	Total Current Assets over Total	1.49	1.57	-4.93%	-
Debt-Equity Ratio	Debt over Total Shareholder Equity	0.13	0.17	-25.67%	Due to increase in Shareholding Equity
Debt-Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	22.63	29.92	-24.37%	-
Return on Equity Ratio	PAT over Total average Equity	0.328	0.339	-3.48%	-
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	32.11	34.58	-7.15%	-
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	7.28	6.16	18.27%	-
Trade Payables Turnover Ratio	Net Credit Purchases over Trade Payables	6.34	6.62	-4.36%	-
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	10.81	6.74	60.37%	Due to increase in Sales
Net Profit Ratio	Net Profit over Revenue operations	0.082	0.075	9.78%	-
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)	0.36	0.36	0.62%	-



20. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447 (E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

**In terms of Our Separate Audit Report of Even Date Attached**

For Rishi Kapoor & Company  
Chartered Accountants  
FRNo 006615C



(Rishi Kapoor)  
Partner  
M.No.075483

(Mukesh Kumar Gupta)  
Director  
DIN: 00555175

(Chhaya Gupta)  
Director  
DIN: 00560474

Place: Ghaziabad  
Date : 02.09.2022