



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

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

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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, 2021, the Statement of Profit and Loss (including other comprehensive incomes) and the statement of Cash Flows and the statement of changes in equity 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 2021 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – A and Note No.23, 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;



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 2021, 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 fixed assets :
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The fixed assets have been physically verified by the management at regular intervals; certain fixed assets were verified during the year and no material discrepancies were noticed on such verification, and in our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets;
 - (c) The title deeds of immovable properties are held in the name of the company.
- 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;
 - (b) The procedures of physically verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its business;
 - (c) The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii. The company has not granted loans, secured or unsecured to/from companies, LLP, firms or other parties covered in the register maintained under section 189 of the Act.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company;
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated;
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- 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. In our opinion the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by 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 deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities.
- (b) There are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- viii. 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.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company and hence not commented upon.
- x. 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 noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act are not applicable to the company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with related parties 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.



- 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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.

Place: Ghaziabad
Date : 02.09.2021

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C



(Rishi Kapoor)
Partner
M.No.075483

- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the company and hence not commented upon.
- 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 him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. In our opinion, 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.

Place : Ghaziabad
Date : 02.09.2021

For Rishi Kapoor & Company
Chartered Accountants
FRNo. 006615C




(Rishi Kapoor)
Partner
M.No.075483

RODEC PHARMACEUTICALS PRIVATE LIMITED

CIN : U24233DL1997PTC090729

BALANCE SHEET AS AT 31st MARCH,2021

PARTICULARS	NOTE NO.	AS AT	AS AT
		31.03.2021	31.03.2020
I. EQUITY & LIABILITIES			
1. SHAREHOLDER' FUNDS			
a Share Capital	1	1036000.00	1036000.00
b Reserves & Surplus	2	116664372.91	82519343.77
c Money received against Share Warrants		-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	18284493.71	4004696.36
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	4	3700000.00	4100000.00
d Long Term Provisions	5	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	6	19485826.80	40679958.63
b Trade Payables	7	32873546.93	24936187.48
c Other Current Liabilities	8	27168416.04	17421793.45
d Short Term Provisions	9	12000000.00	6775000.00
TOTAL Rs.		231212656.39	181472979.69
II. ASSETS			
1. NON CURRENT ASSETS			
a Fixed Assets			
(i) Tangible Assets	10	76109584.34	6950352.96
(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	827953.00	711062.00
d Long Term Loans & Advances	12	10521012.61	557826.78
e Other Non Current Assets	-	-	-
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	13	14590862.00	11864522.00
c Trade Receivables	14	75675391.67	72864950.96
d Cash & Cash Equivalents	15	472104.38	1680573.34
e Short Term Loans & advances	16	53015748.39	86843691.65
f Other Current Assets	-	-	-
TOTAL Rs.		231212656.39	181472979.69
Significant Accounting Policies and Notes on Account	24	-	-

As per our report of even date
For Rishi Kapoor & Company
Chartered Accountants

FRNo.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 : 02.09.2021

UDIN : 21075483AAAAQZ7587

RODEC PHARMACEUTICALS PRIVATE LIMITED
CIN : U24233DL1997PTC090729
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
I. CONTINUING OPERATIONS			
1 REVENUE FROM OPERATIONS (NET)	17	457451411.28	327345935.58
	TOTAL Rs.	<u>457451411.28</u>	<u>327345935.58</u>
2 EXPENSES			
a Cost of Material Consumed	-	-	-
b Purchase of Stock In Trade	18	191474233.31	138989933.85
c Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	19	-2726340.00	-4180012.24
d Employee Benefit Expenses	20	118247581.46	98430738.61
e Other Expenses	21	103528055.98	68593860.70
	TOTAL Rs.	<u>410523530.75</u>	<u>301834520.92</u>
3 Earning Before Exceptional Items, Extraordinary Items, Interest, Tax, Depreciation & Amortisation (EBDITA) (1-2)		46927880.53	25511414.66
4 Finance Costs	22	3787689.43	5473103.86
5 Depreciation & Amortisation Expenses	10	2244940.07	1833862.26
6 Other Income	23	5282448.11	7112954.98
7 Profit / (Loss) before Exceptional & Extraordinary Items & Tax (3+/-4+/-5+/-6)	TOTAL Rs.	<u>46177699.14</u>	<u>25317403.52</u>
8 Exceptional Items		-	-
9 Profit / (Loss) before Extraordinary Items & Tax (7+/-8)	TOTAL Rs.	<u>46177699.14</u>	<u>25317403.52</u>
10 Extraordinary Items		-	-
11 Profit / (Loss) before Tax (9+/-10)	TOTAL Rs.	<u>46177699.14</u>	<u>25317403.52</u>
12 Tax Expenses			
a Current Tax Expenses for Current Year		12000000.00	6775000.00
b MAT Credit (Where applicable)		-	-
c Current Tax Expenses Relating to Prior Years		149561.00	94994.00
d Net Current Tax Expenses		12149561.00	6869994.00
e Deferred Tax Liability (Asset)		-116891.00	123196.00
	TOTAL Rs.	<u>12032670.00</u>	<u>6993190.00</u>
13 Profit / (Loss) from Continuing Operations (11+/- 12)		34145029.14	18324213.52
2 DISCONTINUING OPERATIONS			
14.i Profit / (Loss) from Discontinuing Operations Before Tax		-	-
14.ii Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Discontinuing Operations		-	-
14.iii Add / (Less) : Tax Expenses of Discontinuing Operations		-	-
a on Ordinary Activities Attributable to the Discontinuing Operations		-	-
b on Gain / (Loss) on Disposal of Assets / Settlement of Liabilities		-	-
15 Profit / (Loss) from Discontinuing Operations (14.i+/- 14.ii+/- 14.iii)		-	-
3 TOTAL OPERATIONS			
16 Profit / (Loss) For the Year (13+/-15)	TOTAL Rs.	34145029.14	18324213.52



RODEC PHARMACEUTICALS PRIVATE LIMITED
CIN : U24233DL1997PTC090729
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2021

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
17.i Earning per Share (of Rs.10/- each) :			
a Basic			
(i) Continuing Operations		329.59	176.87
(ii) Total Operations		329.59	176.87
b Diluted			
(i) Continuing Operations		329.59	176.87
(ii) Total Operations		329.59	176.87
17.ii Earning per Share (excluding extraordinary items) (of Rs. 10/- each) :			
a Basic			
(i) Continuing Operations		329.59	176.87
(ii) Total Operations		329.59	176.87
b Diluted			
(i) Continuing Operations		329.59	176.87
(ii) Total Operations		329.59	176.87

Significant Accounting Policies and Notes on Account 24

As per our report of even date
For Rishi Kapoor & Company
Chartered Accountants
FRNo.006615C

(Rishi Kapoor)
Partner
M.No.075483



For and on behalf of the Board of Directors


(MUKESH KUMAR GUPTA) (CHHAYA GUPTA)
Director Director
Din No : 00555175 Din No : 00560474

Place : Ghaziabad

Date : 02.09.2021

UDIN : 21075483AAAAQZ7587

NOTES ON ACCOUNT

Note No. -	AS AT 31.03.2021		AS AT 31.03.2020	
	Number	Amount	Number	Amount
A SHARE CAPITAL				
a AUTHORISED CAPITAL				
Equity shares of Rs. 10/- each with voting rights	250000	2500000.00	250000	2500000.00
Equity shares of Rs. 10/- each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of Rs. 10/- each	-	-	-	-
Optionally convertible preference shares of Rs. 10/- each	-	-	-	-
Redeemable preference shares of Rs. 10/- each	-	-	-	-
TOTAL	250000	2500000.00	250000	2500000.00
b ISSUED CAPITAL				
Equity shares of Rs. 10/- each with voting rights	103600	1036000.00	103600	1036000.00
Equity shares of Rs. 10/- each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of Rs. 10/- each	-	-	-	-
Optionally convertible preference shares of Rs. 10/- each	-	-	-	-
Redeemable preference shares of Rs. 10/- each	-	-	-	-
TOTAL	103600	1036000.00	103600	1036000.00
c SUBSCRIBED & FULLY PAID UP CAPITAL				
Equity shares of Rs. 10/- each with voting rights	103600	1036000.00	103600	1036000.00
Equity shares of Rs. 10/- each with differential voting rights	-	-	-	-
Compulsorily convertible preference shares of Rs. 10/- each	-	-	-	-
Optionally convertible preference shares of Rs. 10/- each	-	-	-	-
Redeemable preference shares of Rs. 10/- each	-	-	-	-
TOTAL	103600	1036000.00	103600	1036000.00

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

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2021								
- Number of shares	103600	-	-	-	-	-	-	103600
- Amount Rs.	1036000.00	-	-	-	-	-	-	1036000.00
Year ended 31 March, 2020								
- Number of shares	103600	-	-	-	-	-	-	103600
- Amount Rs.	1036000.00	-	-	-	-	-	-	1036000.00

- (i) 103600 (Previous Year 103600) Equity Shares with Voting rights of Rs. 10/- each called & fully paid up
 (ii) 103600 (Previous Year 103600) Equity Shares with Voting rights of Rs. 10/- each called & fully paid up
 (iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference shares	Optionally convertible preference shares	Redeemable preference shares
Number of shares					
As at 31 March, 2021					
the holding company	-	-	-	-	-
the ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-
As at 31 March, 2020					
the holding company	-	-	-	-	-
the ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-

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

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure Attached

- (v) As at 31 March, 2021 No shares (As at 31 March, 2020 No shares) were reserved for issuance as follows: Nil
- (vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received Nil
- (vii) Details of calls unpaid Nil
- (viii) Details of forfeited shares Nil



RODEC PHARMACEUTICALS PRIVATE LIMITED

Note No. - 2	As at 31 March, 2021	As at 31 March, 2020
RESERVES & SURPLUS		
Share Premium Account		
Opening Balance	9324000.00	9324000.00
Add ; Share Premium received during the Year	-	-
Closing Balance	9324000.00	9324000.00
Profit & Loss Account		
Opening Balance	73195343.77	54871130.25
Add ; Net Profit / (Net Loss) for the year	34145029.14	18324213.52
Closing Balance	107340372.91	73195343.77
TOTAL Rs.	116664372.91	82519343.77

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans from Banks & Financial Institutions

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
ICICI Bank (Hypothecation of Motor Car)	399702.10	-	655588.40	399702.10
ICICI Bank (Hypothecation of Motor Car)	-	-	257918.30	-
HDFC Bank (Hypothecation of Motor Car)	240001.55	550903.71	219091.50	790905.26
AXIS Bank (Hypothecation of Motor Car)	906644.00	3966170.00	-	-
AXIS Bank (WCTL under GECL)	32877.00	8000000.00	-	-

**Unsecured Loans from Directors, Shareholders & others
(List enclosed)**

	-	5767420.00	-	2814089.00
TOTAL Rs.	1579224.65	18284493.71	1132598.20	4004696.36

Note No. - 4

OTHER LONG TERM LIABILITIES

Security Deposits

	3700000.00	4100000.00
TOTAL Rs.	3700000.00	4100000.00

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 Basis.

CURRENT LIABILITIES

Note No. - 6

SHORT TERM BORROWINGS

Loans repayable on Demand

From Banks

Secured

Axis Bank - Cash Credit

(Hypothecation of Stock and Book Debts)

	19485826.80	40679958.63
TOTAL Rs.	19485826.80	40679958.63

Note No. - 7

TRADE PAYABLES

Trade Payables (List Enclosed)

	32873546.93	24936187.48
TOTAL Rs.	32873546.93	24936187.48

Balances of Trade Payables are subject to confirmation

Note No. - 8

OTHER CURRENT LIABILITIES

Long Term Borrowing Payable with in one year (Note No.3)	1579224.65	1132598.20
Salary Payable	1314168.00	1192862.00
Audit Fee Payable	358500.00	258500.00
Incentive Payable	6628436.00	437023.00
Directors' Salary Payable	1023880.35	205746.08
EPF Payable (Paid on 13.04.2021)	705801.00	655200.00
ESI Payable (Paid on 13.04.2021)	119456.00	109494.00
Telephone Charges Payable	2003.75	4777.35
Salesman Salary & Other Expenses Payable	12849740.54	11957233.54
GST Payable (Paid on 19.04.2021)	1367680.48	791823.00
TDS Payable (Paid on 06.04.2021, 07.04.2021, 29.04.2021, 30.04.2021, 13.05.2021 & 26.05.2021)	1142440.40	644236.00
Electricity Charges Payable	27115.00	-
Advance from Customers (List enclosed)	49969.87	32300.28
TOTAL Rs.	27168416.04	17421793.45

Balances of Advance from Customers are subject to confirmation

Note No. - 9

SHORT TERM PROVISIONS

Provision For Income Tax

	12000000.00	6775000.00
TOTAL Rs.	12000000.00	6775000.00



RODEC PHARMACEUTICALS PRIVATE LIMITED

FIXED ASSETS AS AT 31st MARCH, 2021

S.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS AT 01.04.2020	ADDITIONS 31.03.2021	DELETIONS 31.03.2020	FOR THE YEAR	DEDUCTION	UP TO 31.03.2021	AS AT 31.03.2021	UP TO 31.03.2021	AS AT 31.03.2020
1	Plot Situated at C-2, Meerut Road, Gzb	-	64354431.00	-	-	-	-	-	-	64354431.00
2	Land	2430000.00	-	-	-	-	-	-	-	2430000.00
3	Furniture & Fixtures	1900001.00	-	-	84708.€2	-	1662548.75	237452.25	1662548.75	322160.87
4	Computer	1457757.85	158425.43	-	101043.28	-	1389523.75	226659.53	1389523.75	169277.38
5	Motor Car	8721807.61	6619761.08	-	1858482.28	-	7041471.09	8300097.60	7041471.09	3538818.80
6	Scooters	51300.00	-	51300.00	-	45717.16	-	-	-	5582.84
7	Air Conditioner	783734.00	-	-	41597.€8	-	699591.70	84142.30	699591.70	125739.38
8	Office Equipment	1041678.00	27455.94	-	11097.€4	-	1006577.08	62556.86	1006577.08	46197.96
9	Mobile	572948.59	197722.62	-	106908.€9	-	526454.48	244216.73	526454.48	153403.00
10	Cycle	39736.50	-	-	1236.€3	-	35469.99	4266.51	35469.99	5503.04
11	Weighing Machine	7000.00	-	-	205.€8	-	6265.31	734.69	6265.31	940.37
12	Generator	354250.00	-	-	15506.84	-	310333.17	43916.83	310333.17	59423.67
13	Tempo	350000.00	-	-	24153.€3	-	280848.18	69151.82	280848.18	93305.65
CAPITAL WORK IN PROGRESS										
14	Building	-	51958.22	-	-	-	-	51958.22	-	51958.22
TOTAL Rs.		17710213.55	71409754.29	51300.00	2244940.07	45717.16	12959083.50	76109584.34	12959083.50	6950352.96
PREVIOUS YEAR Rs.		16512300.72	1197912.83	-	1833862.26	-	10759860.59	6950352.96	10759860.59	7586302.39



Note No. - 10

RODEC PHARMACEUTICALS PRIVATE LIMITED

NON CURRENT ASSETS

As at 31 March, 2021

As at 31 March, 2020

Note No. - 11

DEFERRED TAX ASSETS (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 liability of Rs.116891.00 has been recognised and dedited in the statement of Profit & Loss account.

Opening Balance	711062.00	834258.00
Deferred Tax Asset (Liability) during the Year	116891.00	-123196.00
TOTAL Rs.	827953.00	711062.00

Note No. - 12

LONG TERM LOANS & ADVANCES

Security Deposit with Mobile	3000.00	3000.00
Security Deposit Against Rent	40000.00	40000.00
Security Deposit with Electricity Department	30000.00	30000.00
Security Deposit with Rodec Helathcare (P) Ltd	10000000.00	-
Life Insurance Corporation of India from Penslon and Group Schemes	448012.61	484826.78
TOTAL Rs.	10321012.01	537826.78

CURRENT ASSETS

Note No. - 13

INVENTORIES

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

Finished Goods	14590862.00	11864522.00
TOTAL Rs.	14590862.00	11864522.00

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

Secured, considered good	-	-
Unsecured, considered good	3389581.40	8285126.16
Doubtful	-	-
(List enclosed)	3389581.40	8285126.16
Less: Provision for doubtful trade receivables	-	3389581.40
		8285126.16
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	72285810.27	64579824.80
Doubtful	-	-
(List enclosed)	72285810.27	64579824.80
Less: Provision for doubtful trade receivables	-	72285810.27
		64579824.80
TOTAL Rs.	75675391.67	72864950.96

Balances of trade receivables are subject to confirmation

Note No. - 15

CASH & CASH EQUIVALENTS

Cash in Hand	115337.38	1616936.34
Fixed Deposit against Bank Guarantee	317100.00	-
Axis Bank, C/A - 8168	39667.00	63637.00
TOTAL Rs.	472104.38	1680573.34

Note No. - 16

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances (List enclosed)	38470278.48	73502577.57
Advance to Staff & Directors	1763735.00	4872985.00
Income Tax Refundable	931293.00	2102650.00
Advance Income Tax, TDS & TCS	10095887.53	4888595.00
GST Recoverable	1115913.38	921209.08
Prepaid Expenses	195901.00	92935.00
Tender Fee Refundable	-	20000.00
Deposit with Labour Court	442740.00	442740.00
TOTAL Rs.	53015748.39	86843691.65

Balances of Sundry/Other Advances are subject to confirmation

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet.



RODEC PHARMACEUTICALS PRIVATE LIMITED

CONTINUING OPERATIONS

Note No. - 17	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
REVENUE FROM OPERATIONS		
Sales	457451411.28	327345935.58
TOTAL Rs.	457451411.28	327345935.58

Note No. - 18	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
PURCHASE OF STOCK IN TRADE		
Purchases	191474233.31	138989933.85
TOTAL Rs.	191474233.31	138989933.85

Note No. - 19	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE		
Opening Stock :-		
Finished Goods	11804522.00	7684509.76
	11864522.00	7684509.76
Closing Stock :-		
Finished Goods	14590862.00	11864522.00
	14590862.00	11864522.00
Increase / Decrease in Finished Goods	-2726340.00	-4180012.24
TOTAL Rs.	-2726340.00	-4180012.24

Note No. - 20	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
EMPLOYEE BENEFIT EXPENSES		
Salaries to Staff & Salesmen	91444843.00	83080333.00
Directors' Salary	9600000.00	7950000.00
Employer's Contribution to P.F	4002834.00	3430815.00
Employer's Contribution to E.S.I	1064082.00	1092295.00
Donus & Incentive to Staff	11297640.00	2511001.00
Gratuity (Paid)	537486.00	71827.00
Staff Welfare	300696.46	264467.61
TOTAL Rs.	118247581.46	98430738.61

Note No. - 21	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
OTHER EXPENSES		
OTHER EXPENSES		
Freight Inward	1385942.56	754533.00
ADMINISTRATIVE & SELLING EXPENSES		
Printing & Stationery	792914.00	686512.00
Telephone & Mobile Charges	1532229.19	1737846.89
Travelling & Conveyance	26033024.20	29484195.66
Postage, Courier & Internet	210790.10	229859.50
Rent, Rates & Taxes	2432080.46	1823081.00
Electricity & Generator Charges	661334.89	435963.65
Legal & Professional Charges	2781239.00	811716.00
Fees & Subscription	142051.44	101762.65
Marketing Expenses	1661797.73	894656.42
Repair & Maintenance	1142023.11	883386.23
Miscellaneous Expenses	71806.93	3340.28
Charity & Donation	266000.00	276000.00
Auditor's Remuneration	100000.00	100000.00
Insurance	697005.55	564405.04
Advertisement	71226.00	173181.00
Expiry & Brekage	5209234.12	3208402.04
Rebate & Discount	2822961.85	1587328.09
Freight Outward	4834460.92	3947628.13
Sales Promotion	32952762.85	19759784.92
Commission (Paid)	17582141.08	943896.20
Entry Tax, Sales Tax & GST (Paid)	145030.00	186382.00
TOTAL Rs.	103528055.98	68593860.70

Note No. - 22	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
FINANCE COSTS		
Bank Charges & Interest	2420252.23	4115605.20
Interest on Security Deposits	290000.00	290000.00
Finance Charges	279291.20	268849.66
Interest on Unsecured Loans	798146.00	798649.00
TOTAL Rs.	3787689.43	5473103.86

Note No. - 23	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
OTHER INCOME		
Profit on Sale of Fixed Assets	3417.16	186440.00
Interest on Income Tax Refund	84104.00	-
Interest (Received)	5194926.95	6926514.98
TOTAL Rs.	5282448.11	7112954.98



RODEC PHARMACEUTICALS PRIVATE LIMITED
CIN: U24233DL1997PTC090729

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH, 2021

Note No. : 24

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. Fixed Assets :-

Fixed assets 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 as and when the liability for it becomes due for payment.

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.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Previous years' figures have been regrouped/recast to make them comparable with the current year.
3. Trade receivables, Trade payables, Advance from Customers, Security Deposits (Received), Loans & Advances and Unsecured Loans GST recoverable/Payable, Purchases as well as Gross Turnover have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2020-21	2019-2020
Audit Fees	60000.00	60000.00
Tax Audit Fees	40000.00	40000.00
Company Law Matters	Nil	Nil
GST	Nil	Nil
Total	100000.00	100000.00



5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. Related Party disclosure

(I) Key Management Personnel

1. Mukesh Kumar Gupta
2. Smt. Chhaya Gupta
3. Ms. Shubhangi Gupta

(II) Relative of Key Management Personnel

1. Rodec Healthcare Private Limited
2. Ms.Nupur Gupta

7. Value of Imports

Raw Material	Nil
Finished Goods	Nil

8. Expenditure in Foreign Currency Nil

9. Earning in Foreign Exchange Nil

10. 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.


(Mukesh Kumar Gupta)
Director
DIN: 00555175


(Chhaya Gupta)
Director
DIN: 00560474

For Rishi Kapoor & Company
Chartered Accountants
FRNo 0066615C




(Rishi Kapoor)
Partner
M.No.075483

Place : Ghaziabad
Date : 02.09.2021