

BALANCE CLINICS LLP					
BALANCE SHEET AS AT 31 MARCH 2023					
			Amount in '000		
Particulars			Notes	31st March 2023	31st March 2022
A		ASSETS			
	1	Non-current assets			
		(a) Property, Plant & Equipment	3	1,142	1,289
		(b) Other Intangible assets	4	-	12
		(c) Financial Assets			
		(i) Loans	5	81	81
		Total Non - Current Assets		1,223	1,381
	2	Current assets			
		(a) Inventories	6	817	1,416
		(b) Financial Assets			
		(i) Trade receivables	7	2,139	2,494
		(ii) Cash and cash equivalents	8	740	1,763
		(c) Other current assets	9	882	840
		Total Current Assets		4,577	6,512
		Total Assets		5,800	7,893
B		PARTNER'S FUND & LIABILITIES			
	1	Partner's Funds			
		(a) Partners Contribution	10	1,000	1,000
		(b) Partners Current Account	11	(19,878)	(19,148)
		Total Partner's fund		(18,878)	(18,148)
	2	Non-current liabilities			
		(a) Deferred tax liabilities (Net)	12	97	109
		Total Non - Current Liabilities		97	109
	3	Current liabilities			
		(a) Financial Liabilities			
		(i) Trade payables	13		
		(A) Total outstanding dues of Small Enterprises and Micro enterprises		-	-
		(B) Total outstanding dues of creditors other than small enterprises and micro enterprises		8,551	9,909
		(ii) Other financial liabilities	14	37	13
		(b) Other current liabilities	15	15,993	16,010
		Total Current Liabilities		24,581	25,932
		Partner's fund and Liabilities		5,800	7,892

Significant accounting policies

2

The accompanying notes referred to above form an integral part of these financial statements

In terms of our report attached
for **T D JAIN AND D I SAKARIA**

Chartered Accountants

Firm Registration No: 002491S

For and on behalf of the Balance Clinic LLP

Dhanpal I Sakaria

Partner

Membership No: 213666

Shailesh Siroya

Designated Partner

DIN: 48109

D L Bhat

Designated Partner

DIN: 9218205

Place: Bengaluru

Date : 29th May 2023

UDIN: 23213666BGZBF8340

BALANCE CLINICS LLP			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH 2023			
		Amount in '000	
Particulars	Notes	31st March 2023	31st March 2022
I Revenue from operations	16	6,044	6,794
II Other Income	17	5	-
III Total Income (I+II)		6,050	6,794
IV Expenses			
Purchase of Stock in trade	18	3,358	5,893
Changes in inventories of finished goods, stock in trade and work in progress	19	599	(481)
Employee benefits expense	20	419	363
Finance costs	21	1	6
Depreciation and amortization expense	22	158	177
Other expenses	23	2,255	2,409
Total Expenses (IV)		6,790	8,366
V Profit/(loss) before exceptional items and tax (I-IV)		(741)	(1,572)
VI Exceptional items		-	-
VII Profit/(loss) before tax		(741)	(1,572)
VIII Tax expenses			
Current tax		-	-
Deferred tax		(11)	2
Total tax expenses		(11)	2
IX Profit / (loss) for the period		(729)	(1,573)

Significant accounting policies

2

The accompanying notes referred to above form an integral part of these financial statements

In terms of our report attached
for T D JAIN AND D I SAKARIA
Chartered Accountants
Firm Registration No: 002491S

For and on behalf of the Balance Clinic LLP

Dhanpal I Sakaria
Partner
Membership No: 213666

Shailesh Siroya
Designated Partner
DIN: 48109

D L Bhat
Designated Partner
DIN: 9218205

Place: Bengaluru
Date : 29th May 2023

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BALANCE CLINICS LLP		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023		
Particulars	Amount in '000	
	31 March 2023 ₹.	31 March 2022 ₹.
A. Cash flows from operating activities		
Profit / (Loss) before tax	(741)	(1,572)
<u>Adjustments:</u>		
Depreciation and amortisation expenses	158	177
Finance costs	1	6
Operating cash flows before working capital changes	(582)	(1,389)
(Increase) / decrease in loans and advances	-	-
(Increase) / decrease in other assets	(42)	(413)
(Increase) / decrease in inventories	599	(481)
(Increase) / decrease in trade receivables	355	70
Increase / (decrease) in trade payables	(1,358)	3,192
Increase / (decrease) in liabilities and provisions	7	116
Cash generated from operations	(1,021)	1,095
Income tax paid	-	-
Net cash provided by operating activities (A)	(1,021)	1,095
B. Cash flows from investing activities		
Purchase of fixed assets	-	-
Net cash used in investing activities (B)	-	-
C. Cash flows from financing activities		
Finance costs	(1)	(6)
Net cash provided by financing activities(C)	(1)	(6)
Net increase in cash and cash equivalents (A+B+C)	(1,022)	1,089
Cash and cash equivalents at the beginning of the year	1,763	674
Cash and cash equivalents at the end of the year	741	1,763
Components of cash and cash equivalents		
Cash in hand	81	56
Balance with banks	659	1,707
Total Cash and cash equivalents	740	1,763

Significant accounting policies(Refer note 2)

The accompanying notes referred to above form an integral part of these financial statements

1. The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31 March 2023 and the related Profit and Loss Account for the year ended on that date.

2. The above Cash Flow Statement has been prepared by using the Indirect Method as per the Accounting Standard (AS) 3 - "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

3. Figures in brackets represent outflows.

As per our attached report of even date.

For T D JAIN AND D I SAKARIA

Chartered Accountants

Firm Registration No: 002491S

For and on behalf of the Balance Clinic LLP

Dhanpal I Sakaria

Partner

Membership No: 213666

Place: Bengaluru

Date : 29th May 2023

UDIN: 23213666BGZBZF8340

Shailesh Siroya

Director

DIN: 48109

D L Bhat

Director

DIN: 9218205

Balance Clinic LLP

Notes to financial statements for the year ended 31 March 2023

1. Corporate Information

Balance Clinics LLP is a Limited Liability Partnership Firm domiciled in India and incorporated under provisions of the LLP Act, 2008 on 15 May 2014. The LLP is primarily engaged in Selling of drugs and health care products.

2. Basis of preparation

The financial statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006, (as amended), which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2015, other pronouncements of Institute of Chartered Accountants of India and the relevant provisions of Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates and adopts all recently issued or revised accounting standards on an ongoing basis.

2.1. Summary of significant accounting policies

a) Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenditure for the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Revenue recognition

Revenue from domestic sale of goods is recognized when significant risks and rewards in respect of ownership of products are transfers to customers. Revenue from product sales is stated exclusive of sales tax and applicable trade discounts and allowances.

Service income is recognized as per the terms of the contract with the customers when the related services are performed.

c) Property, Plant and Equipment (PPE) or Tangible fixed assets

Tangible fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of tangible fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use and all pre-operative expenses till the commercialization of products are capitalized. Expenditure relating to existing fixed assets is capitalized only if such expenses are expected to increase the performance of the assets beyond previously assessed standard of performance.

Advances paid towards acquisition of tangible fixed assets outstanding at the end of the reporting period is shown under loans and advances and the cost of tangible fixed assets not ready for their intended use before such date are disclosed under capital work in progress.

Bal Research Foundation

Notes to financial statements for the year ended 31 March 2023 (continued.....)

d) **Depreciation on PPE or tangible fixed assets**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible assets is provided for on the Written down value method based on useful lives of the assets specified in Schedule II of the Companies Act 2013. Depreciation is calculated on a pro-rata basis from the date of installation till the date the tangible assets are sold or disposed. Individual low cost assets (acquired for less than ₹. 5,000) are entirely depreciated in the year of acquisition.

e) **Amortization of intangible fixed assets**

Intangible fixed assets comprises of computer software. The same has been recognized as intangible assets, since the management is of the opinion that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Amortization of intangible assets is provided for on the Written down value method as per the rates and in the manner prescribed under Schedule II of the Companies Act 2013.

f) **Valuation of inventories**

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The method of determining cost of inventories is First in First Out (FIFO) and Average cost.

g) **Employee benefits**

Short Term Employees Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

h) **Investments**

Investments are either classified as current or long-term based on the management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value. Long-term investments are carried at cost and provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

i) **Foreign currency transactions and balances**

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at year-end rates. The resultant exchange differences are recognized in the statement of profit and loss. Non-monetary assets are recorded at the rates prevailing on the date of the transaction.

j) **Leases**

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired on or after April 01, 2001 are capitalized at fair value of the asset or present value of minimum lease payments at the inception of the lease whichever is lower.

Lease payments under operating leases are recognized as an expense in the statement of profit and loss in accordance with the terms of the agreement.

Bal Research Foundation**Notes to financial statements for the year ended 31 March 2023 (continued.....)****k) Income tax expense**

Income tax expense comprises current tax and deferred tax charge or credit.

Current tax:

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e, the period for which MAT credit is allowed to be carried forward.

In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit & loss and shown as "MAT credit Entitlement".

The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

Deferred tax:

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

l) Earnings per share

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares).

m) Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

Bal Research Foundation

Notes to financial statements for the year ended 31 March 2023 (continued.....)

n) **Impairment of tangible and intangible assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be Impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previous assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical Cost.

o) **Cash Flow Statement**

The Cash Flow Statement is prepared by the “Indirect method” set out in Accounting Standard 3 on “Cash Flow Statements” and presents the cash flows from operating, investing and financing activities of the company. Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks.

p) Accounting policies, which are not specifically referred to, are consistent with generally accepted accounting policies.

BALANCE CLINICS LLP**Notes to Financial statements for the year ended 31 March 2023****All the amounts in Rs.Thousands unless otherwise stated****3 Property, Plant and Equipment**

Particulars	Amount in '000			
	Plant & Machinery	Furniture & Fixtures	Office Equipments	Tangibles Total
Cost/ Deemed Cost				
Gross Carrying value As at 31st March 2022	1,449	817	267	2,533
Additions	-	-	-	-
Deductions	-	-	-	-
Other Adjustments	-	-	-	-
Gross Carrying value As at 31st March 2023	1,449	817	267	2,533
Accumulated depreciation value As at 31st March 2022	575	402	267	1,244
Depreciation Expense	69	78	-	146
Deductions	-	-	-	-
Accumulated depreciation value As at 31st March 2023	644	480	267	1,390
Net Book Value				
As at 31st March 2023	805	337	-	1,142
As at 31st March 2022	874	415	-	1,289

4 Intangible Assets

Particulars	Computer Software	Intangibles Total
Cost/ Deemed Cost		
As at 31st March 2022	59	59
Additions	-	-
Deductions	-	-
As at 31st March 2023	59	59
Accumulated Amortization and Impairment		
Accumulated Amortization and Impairment	48	48
Depreciation Expense	12	12
Deductions	-	-
As at 31st March 2023	59	59
Net Book Value as at 31st March 2023	0	0
Net Book Value as at 31st March 2022	12	12

BALANCE CLINICS LLP**Notes to Financial statements for the year ended 31 March 2023****All the amounts in Rs.Thousands unless otherwise stated**

5 Loans	31 March, 2023	31 March, 2022
Security Deposits - Considered good	81	81
Total	81	81

6 Inventories	31 March, 2023	31 March, 2022
Stock in trade	817	1,416
Total	817	1,416

BALANCE CLINICS LLP

Notes to Financial statements for the year ended 31 March 2023

All the amounts in Rs.Thousands unless otherwise stated

		Amount in '000	
7 Trade receivables		31 March 2023	31 March 2022
Secured, considered good		2,139	2,228
Less: Provision for doubtful receivables			
		2,139	2,228
Unsecured, considered good- Drs			
Less: Provision for doubtful receivables			
Total		-	-

Trade Receivable ageing schedule for FY 2022-23:

Particulars	Not Due	Not Due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	1,056	19	2	-	1,062	2,139
(ii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
(iii) Disputed Trade receivables – considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
Total	-	-	1,056	19	2	-	1,062	2,139

Trade Receivable ageing schedule for FY 2021-22:

Particulars	Not Due	Not Due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	795	-	220	853	359	2,228
(ii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
(iii) Disputed Trade receivables – considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
Total	-	-	795	-	220	853	359	2,228

BALANCE CLINICS LLP**Notes to Financial statements for the year ended 31 March 2023**

All the amounts in Rs.Thousands unless otherwise stated

8 Cash and cash equivalents	31 March, 2023	31 March, 2022
Cash on hand	81	56
Balance with Bank	659	1,707
Total	740	1,763

9 Other current asset	31 March, 2023	31 March, 2022
Petty Cash Advance	4	4
Balances with statutory & Govt authorities	878	835
Total	882	840

10 Partner's Contribution	31 March, 2023	31 March, 2022
Partner's Contribution		
Partner's Capital	1,000	1,000
	1,000	1,000

* The LLP does not have any authorised, issued and subscribed equity shares. Accordingly, disclosures relating to share capital are not applicable.

Capital Contribution per Partner

Particulars	31 March 2023		31 March 2022	
	%	Rs	%	Rs
Bal Pharma Ltd	80.0%	8,00,000	80.0%	8,00,000
Shailesh Siroya	20.0%	2,00,000	20.0%	2,00,000
Total		10,00,000		10,00,000

11 Partners Current Account	31 March 2023	31 March, 2022
Retained Earnings	(19,148)	(17,575)
Add: Current Year P&L Loss	(729)	(1,573)
Total	(19,878)	(19,148)

12 Deferred tax liabilities (Net)	31 March 2023	31 March, 2022
Deferred tax Liability		
Origination and reversal of temporary differences	97	109
Total	97	109

BALANCE CLINICS LLP**Notes to Financial statements for the year ended 31 March 2023****All the amounts in Rs.Thousands unless otherwise stated**

Amount in '000

13 Trade Payables	31 March 2023	31 March 2022
	₹.	₹.
Outstanding dues of micro enterprises and small enterprises (refer note 26 for details)		
Outstanding dues other than micro enterprises and small enterprises	8,551	9,909
Total	8,551	9,909

Trade Payable ageing schedule for FY 2022-23

Particulars	Not Due	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	3,651.84	1,591.60	2,909.69	397.84	8,550.97
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	3,651.84	1,591.60	2,909.69	397.84	8,550.97

Trade Payable ageing schedule for FY 2021-22:

Particulars	Not Due	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	3,642.24	0.46	4,662.14	1,603.84	9,908.67
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	3,642.24	0.46	4,662.14	1,603.84	9,908.67

BALANCE CLINICS LLP**Notes to Financial statements for the year ended 31 March 2023****All the amounts in Rs.Thousands unless otherwise stated**

14	Other financial liabilities	31 March 2023	31 March, 2022
	Creditor for expenses	36	13
	Total	36	13

15	Other current liabilities	31 March 2023	31 March, 2022
	Statutory liabilities	21	50
	Advance from Customers	4	270
	Advance payable in cash or kind		
	- Bal Pharma Ltd	15,223	14,930
	Others	745	760
	Total	15,993	16,010

BALANCE CLINICS LLP

Notes to Financial statements for the year ended 31 March 2023

All the amounts in Rs.Thousands unless otherwise stated

16 Revenue from operations	31 March, 2023	31 March, 2023
Sale of Products	6,044	6,794
Total	6,044	6,794
17 Other Income	31 March, 2023	31 March, 2022
Interest on Income Tax Refund	5	
Total	5	-
18 Cost of material consumed	31 March, 2023	31 March, 2022
Purchase of Traded Goods	3,358	5,893
Total	3,358	5,893
19 Changes in inventories of finished goods, stock in trade and work in progress	31 March, 2023	31 March, 2022
Inventories at the end of the year Finished goods	817	1,416
	817	1,416
Inventories at the beginning of the year Finished goods	1,416	934
	1,416	934
Total	599	(481)
20 Employee benefits expense	31 March, 2023	31 March, 2022
Salaries, wages and bonus	419	363
Total	419	363
21 Finance costs	31 March, 2023	31 March, 2022
Bank charges	1	6
Total	1	6
22 Depreciation and amortization expense	31 March, 2023	31 March, 2022
Depreciation of property, plant and equipment	146	167
Amotisation of intangible assets	12	10
Total	158	177

BALANCE CLINICS LLP**Notes to Financial statements for the year ended 31 March 2023****All the amounts in Rs.Thousands unless otherwise stated**

23 Other expenses	31 March, 2023	31 March, 2022
Repairs & Maintenance:		
- Others R&M	7	18
Commission on Sales	1,214	1,448
Advertisement and selling Expenses	321	119
Traveling and conveyance Expenses	0	0
Electrical Charges	4	5
Rates and taxes	105	51
Printing & Stationery	0	4
Rent	159	149
Freight outward	400	586
Audit Fees	-	30
Other Expenses	44	-
Total	2,255	2,409