

GOLDEN DRUGS PVT LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Note	Amount in Rs.	
		For the Year ended 1st March 22	For the Year ended 1st March 21
1 INCOME			
(a) Revenue from Operations	27	49,632,772	8,286,096
(b) Other Income	28	182,257	572,881
Total Income		49,805,029	8,808,976
2 EXPENSES			
(a) Cost of Materials Consumed	29	10,459,066	
(b) Purchase of Traded Goods	30		
(c) (Increase)/ Decrease in Inventories of Finished Goods and Work-in Progress	31		
(d) Employee Benefit Expenses	32	19,323,550	14,536,707
(e) Finance Costs	33	13,474,749	14,443,061
(f) Depreciation and Amortisation	2 & 3	17,817,010	23,283,956
(g) Sub-contracting/ Job Work Expenses		400,200	740,400
(h) Other Expenses	34	11,800,047	7,656,769
Total Expenses		73,274,623	60,160,193
3 Profit/ (loss) before Exceptional Items and Tax (1 - 2)		-23,469,595	-51,351,417
4 Exceptional Items			
5 Profit before Tax (3 - 4)		-23,469,595	-51,351,417
6 TAX EXPENSE			
(a) Current Tax			
(b) Tax adjustments relating to previous year			
(c) Deferred Tax Charge/ (Credit)		-901,242	-13,052,370
Total Tax Expenses		-901,242	-13,052,370
7 Profit/ (loss) for the period from continuing operations (5 - 6)		-22,568,353	-38,299,047
8 Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss			
a. Remeasurements of defined benefit plans			
b. Equity Instruments through other comprehensive			
(ii) Income tax relating to items that will not be reclassified to Profit or Loss			
Total Other Comprehensive Income			
9 Total Comprehensive Income for the Period (VI - VII)		-22,568,353	-38,299,047
10 Earning per Share (Equity Shares, par value Rs 10 each)			
Basic and Diluted		-6.29	-10.67

Summary of Basis of Preparation of Financial Statements and Significant Accounting Policies

The accompanying notes are an integral part of these Financial Statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For K N & Associates

Chartered Accountants

For and on behalf of Board of Directors

Mimal Kunawat

Proprietor

Membership No: 073765

Registration No: 013495C

Place: Udaipur

Date: 20/05/2022



Shailesh Siroya
Director

R K Kothari
Director

GOLDEN DRUGS PVT LTD
BALANCE SHEET AS AT 31ST MARCH, 2022

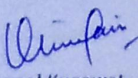
(Amount in Rs.)

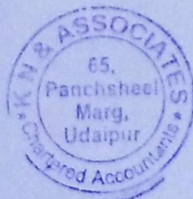
Particulars	Note	As at 31st March 2022	As at 31st March 2021
A. ASSETS			
1. Non-Current Assets :			
(a) Property, Plant and Equipment	2	132,327,768	145,569,029
(b) Capital Work-in Progress	4	4,501,200	-
(c) Intangible Assets	3	83,054	126,375
(d) Financial Assets :			
(i) Investments	5	-	-
(ii) Loans & Advances	6	591,462	471,851
(iii) Other Financial Assets	7	-	-
(e) Deferred Tax Assets (Net)		18,596,294	17,695,052
(f) Other Non-Current Assets	8	-	-
		<u>156,099,778</u>	<u>163,862,308</u>
2. Current Assets :			
(a) Inventories	9	1,287,198	180,392
(b) Financial Assets :			
(i) Investments		-	-
(ii) Trade Receivable	10	65,575,586	15,040,183
(iii) Loans & Advances	11	1,252,973	23,000
(iv) Cash and Cash Equivalents	12	434,799	211,783
(v) Other Bank Balances	13	-	-
(vi) Other Financial Assets	14	-	-
(c) Current Tax Assets (Net)	15	992,450	125,053
(d) Other Current Assets	16	3,848,662	4,637,795
		<u>73,391,668</u>	<u>20,218,116</u>
Total Assets (1 + 2)		<u>229,491,446</u>	<u>184,080,424</u>
B. EQUITY AND LIABILITIES			
1. Equity :			
(a) Equity Share Capital	17	35,900,000	35,900,000
(b) Other Equity	18	-74,098,135	-51,529,782
		<u>-38,198,135</u>	<u>-15,629,782</u>
2. Non-Current Liabilities :			
(a) Financial Liabilities :			
(i) Borrowings	19	-	-
(ii) Other Financial Liabilities	20	-	-
(b) Provisions	21	832,486	481,349
(c) Deferred Tax Liabilities (Net)		<u>832,486</u>	<u>481,349</u>
3. Current Liabilities :			
(a) Financial Liabilities :			
(i) Borrowings	22	247,048,449	186,430,732
(ii) Trade Payables	23	16,331,222	10,723,217
(iii) Other Financial Liabilities	24	1,233,786	1,906,868
(b) Other Current Liabilities	25	2,195,537	138,625
(c) Provisions	26	48,101	29,415
(d) Current Tax Liabilities (Net)		<u>266,857,095</u>	<u>199,228,857</u>
Total Equity & Liabilities (1 + 2 + 3)		<u>229,491,446</u>	<u>184,080,424</u>

Summary of Basis of Preparation of Financial Statements and Significant Accounting Policies

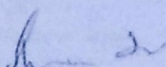
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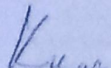
For K N & Associates
Chartered Accountants


Nirmal Kunawat
Proprietor
Membership No. : 073765
Registration No. : 013495C
Place: Udaipur
Date : 20/05/2022



For and on behalf of Board of Directors


Shailesh Siroya
Director


R K Kothari
Director

GOLDEN DRUGS PVT LTD

NOTES TO ACCOUNTS FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

Note 1

- 1 The Financial Statements are prepared by taking IND AS as the applicable financial reporting framework.
- 2 Some items of Income and Expenses along with assets and liabilities are regrouped and rearranged in respective heads as compared to the previous year wherever considered appropriate.
- 3 All figures of Cash, Trade Receivable, Trade Payables taken are subject to management's confirmation.
- 4 The company is a wholly owned subsidiary of Bal Pharma Ltd.
- 5 The Director (Shailesh Siroya) exercises joint control with other partners over 'Siroya Construction'.
- 6 Total Trade Receivables Rs. 6,55,75,586/- is receivable from Bal Pharma Ltd.
- 7 Total Revenue from Operations i.e. Rs. 4,96,22,722/- is from Bal Pharma Ltd.
- 8 Other Income includes Rental Income of Rs. 24,000/- from Bal Pharma Ltd.
- 9 The Total borrowings amounting to Rs. 24,70,48,449/- is from Bal Pharma Ltd. and the terms of borrowing is disclosed in the respective schedule.
- 10 Out of the total, Trade Payables to Bal Pharma Ltd is Rs. 1,29,01,465/-; payable to Siroya Construction is Rs. 1,34,637/- & payable to Shailesh Siroya is Rs. 1,00,000/-.
- 11 Out of the total amount of 'Other Financial Liabilities' Rs. 7,73,944/- is payable to employees.
- 12 The deferred tax asset has been created on carried forward loss on the basis of substantial certainty that the company would have enough taxable profits in the future to reverse the same.

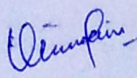
The breakup of deferred tax assets and deferred tax liabilities is as given below:

	2021-2022	2020-2021
Deferred Tax Liabilities		
Depreciation	9074644	4607816
Total (A)	9074644	4607816
Deferred Tax Assets		
Brought Forward Losses	27670938	22302868
Total (B)	27670938	22302868
Deferred Tax Assets (Net) (A)-(B)	18596294	17695052

- 13 The depreciation on tangible and intangible assets has been charged on WDV method as per the useful life defined in Schedule II to the Companies Act 2013.
- 14 The Auditor's Remuneration for the current year is as under :-
Statutory Audit : Rs 50,000/-
Tax Audit : Rs 30,000/-
- 15 The TDS return for 4th quarter has not been filed upto the date of signing of balance sheet.
- 16 The contribution to Employees' Provident Fund is made in accordance with the decided case law by Hon. Supreme Court of Surya Roshini Ltd. Vs Employees' Provident Fund And Another.
- 17 Interest Income on Security deposit to AVNL of Rs. 12,000 has been taken on tentative basis.

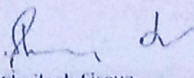
This is the Balance Sheet referred to in our report of even date

For KN & Associates
Chartered Accountants


Nirmal Kunawat
Proprietor
Membership No.: 073765
Registration No.: 013495C
Place: Udaipur
Date: 20/05/2022



For and on behalf of Board of Directors


Shailesh Siroya
Director

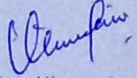

R K Kothari
Director

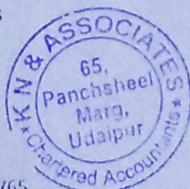
GOLDEN DRUGS PVT LTD
Cash Flow Statements for the Year ended 31st March, 2022

Particulars	Amount in Rs.	
	For the Year ended 31st March	For the Year ended 31st March
Cash Flow from Operating Activities:		
Profit before Tax	-23,469,595	-51,351,417
Add/(Less): Non cash adjustments to reconcile Profit before Tax to net Cash Flows		
- Depreciation and Amortization	12,817,010	23,283,956
- Finance Cost (including effect of amortisation of processing fees)	13,471,344	14,434,647
- Interest Income	-19,497	16,137
- (Gain)/ Loss on sale of Fixed Assets		
- Expected Credit Losses		281,011
- Unrealised Foreign (Gain) / Loss		15,141
- Balances written off	138,760	
Operating cash flow before working capital changes	7,938,022	-13,914,821
Add/(Less): Working Capital changes		
- Decrease/(Increase) in Inventories	-1,106,806	-180,392
- Decrease/(Increase) in Trade Receivables	-50,674,163	-1,303,148
- Decrease/(Increase) in Loans	1,229,973	23,000
- Decrease/(Increase) in Other Assets (Current and Non-current)	78,354	254,103
- Increase/(Decrease) in Trade Payables	5,608,005	17,254,830
- Increase/(Decrease) in Other Liabilities	1,383,830	253,270
- Increase/(Decrease) in Provisions	369,873	221,202
Cash (used in)/ generated from Operations	-37,789,615	-32,455,822
Income taxes (paid)/ Refund		
Net Cash generated from/ (used in) Operating Activities (A)	37,789,615	32,455,822
Cash Flow from Investing Activities:		
Purchase of Fixed Assets including Intangible Assets and Capital Work-in Progress	-9,033,629	-4,331,959
Intercompany Deposit to Subsidiary		
Investment in Subsidiaries		
Proceeds from Sale of Fixed Assets	-119,611	-60,096
Loan granted		281,011
Unrealised Foreign (Gain) / Loss	19,497	16,137
Interest Received	-9,133,743	-4,094,817
Net Cash generated from/ (used in) Investing Activities (B)		
Cash Flow from Financing Activities:		
Proceeds from / (repayment) of Long Term Borrowings	60,617,717	50,019,789
Proceeds from / (repayment) of Short Term Borrowings		
Dividend Paid including Dividend Distribution Tax	13,471,344	-14,434,647
Interest Paid (Gross)	47,146,373	45,585,142
Net Cash generated from/ (Used in) Financing Activities (C)		
Net (decrease)/ increase in Cash and Cash Equivalents	223,016	-965,497
Cash and Cash Equivalents at the beginning of the year	211,783	1,177,280
Cash and Cash Equivalents at the end of the year	434,799	211,783
Cash and Cash Equivalents comprise of:		
- Cash and Cash Equivalents		
- Cash on Hand		
- Bank Balances - Current Accounts	434,799	211,783
- Fixed Deposits (original maturity of less than 3 months)		
	434,799	211,783

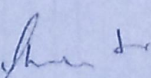
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Summary of significant Accounting Policies and other notes on accounts
The accompanying notes are an integral part of these Financial Statements
This is the Cash Flow Statement referred to in our report of even date

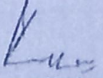
For K N & Associates
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Nirmal Kunawat
Proprietor
Membership No : 073765
Registration No : 013495C
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Date: 20/05/2022



For and on behalf of Board of Directors


Shailesh Siroya
Director


R K Kothari
Director

GOLDEN DRUGS PVT LTD

DEPRECIATION CHART AS PER INCOME TAX ACT

S No	Asset	1-Apr-2021	Rate of Dep	Additions Before 30.09.2021	Additions After 30.09.2021	Total	Dep	Additional Dep	31-Mar-2022
1	LAND	15,000.000	0%	-	-	15,000.000	-	-	15,000.000
2	FACTORY BUILDINGS	7,169.541	10%	193,060.00	31,781.00	7,388.322	787.246	-	6,651.076
3	ELECTRICAL INSTALLATION - UTILITIES	6,634.695	10%	-	25,708.00	6,660.598	604.775	-	6,995.823
4	PLANT & MACHINERY	92,517.007	15%	668,560.00	2,785,019.00	95,970.586	14,736.711	570.563	81,213.311
5	PREPAID INSTALLATION - UTILITIES	1,071.857	15%	-	-	1,071.857	160.729	-	911.078
6	COMPUTERS & COMPUTER PERIPHERALS	157.838	40%	-	142,468.00	300.276	91.623	-	208.653
7	LABORATORY EQUIPMENTS - UTILITIES	1,266.574	15%	75,072.00	-	1,341.945	201.292	-	1,140.654
8	UTILITIES	3,685.082	15%	-	506,777.00	4,141.869	589.272	-	3,558.597
9	AIR CONDITIONERS	75.231	15%	14,280.00	-	89.481	13.432	-	76.059
10	PLANTURE & FURNITURE	131.407	10%	8,060.00	51,270.00	130.727	16.509	-	174.218
11	OFFICE EQUIPMENTS	18.191	15%	-	-	18.191	2.729	-	15.462
12	VEHICLE	160.000	30%	-	-	100.000	-	-	100.000
13	COMPUTERS	32.858	40%	-	30,608.00	62.861	19.042	-	43.818
	Total	127,804.285		958,982	3,579,446	132,336.713	13,677.400	570.563	115,088.730
	SOFTWARE	168.750	25%	-	17,600	168.350	44.368	-	141.963
	Gross Total	127,973.035		958,982	3,597,046	132,523.063	13,721.767	570.563	115,230.713

For GOLDEN DRUGS PVT LTD

Director

For GOLDEN DRUGS PVT LTD

Director



GOLDEN DRUGS PVT LTD
NOTES TO ACCOUNTS AS AT 31ST MARCH, 2022

2. TANGIBLE ASSETS AS ON 31.03.2022

Page (1)

S. No	Asset	GROSS BLOCK						NET BLOCK						
		As On 1-Apr-2021	Additions	Date of Addition	Gross Block As on 31-Mar-2022	Useful Life	Salvage Value	Dep	Net Dep	Remaining Life As On 1-Apr-2021	Years For Which Dep Charged	Remaining Life As On 31-Mar-2022	Written Down Value As On 1-Apr-2021	Written Down Value As On 31-Mar-2022
1	LAND	15,000,000	-	-	15,000,000	30	-	-	-	-	-	-	15,000,000	15,000,000
2	FACTORY BUILDINGS	8,820,789	-	-	8,820,789	30	441,039	683,442	-	28.58	1.00	27.58	7,621,839	6,940,397
		19,263	-	-	19,263	30	983	1,632	-	29.27	1.00	28.27	17,192	17,192
		-	193,050	9-Sep-2021	193,050	30	9,653	10,200	-	30.00	0.56	29.44	-	182,850
		-	31,731	8-Nov-2021	31,731	30	1,587	1,191	697,475	30.00	0.39	29.61	-	30,550
3	ELECTRICAL INSTALLATION - UTILITIES	6,483,321	-	-	6,483,321	10	324,166	922,006	-	8.56	1.00	7.56	4,039,645	3,117,643
		1,420,000	-	-	1,420,000	10	71,000	271,778	-	9.16	1.00	8.16	1,110,662	888,883
		5,000	-	-	5,000	10	250	957	-	9.50	1.00	8.51	4,356	3,401
		30,754	-	-	30,754	10	1,538	5,886	-	9.77	1.00	8.77	28,896	28,013
		29,441	-	-	29,441	10	1,472	5,633	-	9.78	1.00	8.79	27,790	23,153
		45,000	-	-	45,000	10	2,250	8,613	-	9.94	1.00	8.95	44,326	35,717
		-	25,703	21-Feb-2022	25,703	10	1,285	693	1,215,568	30.00	0.10	29.90	-	25,012
4	PLANT & MACHINERY	71,979,318	-	-	71,979,318	20	3,598,966	7,396,688	-	18.58	1.00	17.58	57,589,453	50,192,765
		600,000	-	-	600,000	20	30,000	61,657	-	18.84	1.00	17.84	50,251,9	44,062
		59,524,748	-	-	59,524,748	20	2,976,237	7,104,345	-	19.00	1.00	18.00	51,250,838	44,146,463
		4,550	-	-	4,550	20	223	543	-	19.30	1.00	18.30	4,106	3,564
		38,820	-	-	38,820	20	1,941	4,633	-	19.36	1.00	18.31	35,065	30,432
		15,000	-	-	15,000	20	753	1,790	-	19.35	1.00	18.36	13,851	11,862
		5,760	-	-	5,760	20	283	667	-	19.42	1.00	18.42	5,293	4,608
		427,075	-	-	427,075	20	21,354	50,972	-	19.50	1.00	18.51	367,687	346,665
		48,000	-	-	48,000	20	2,400	5,729	-	19.51	1.00	18.51	44,728	38,899
		125,270	-	-	125,270	20	6,264	14,951	-	19.63	1.00	18.64	118,877	103,926
		405,000	-	-	405,000	20	20,250	48,337	-	19.56	1.00	18.56	395,873	337,538
		50,350	-	-	50,350	20	2,518	6,009	-	19.78	1.00	18.78	48,778	43,768
		22,500	-	-	22,500	20	1,125	2,685	-	19.76	1.00	18.79	21,833	19,138
		195,306	-	-	195,306	20	9,765	23,309	-	19.84	1.00	18.84	100,638	87,528
		310,000	-	-	310,000	20	15,500	36,999	-	19.93	1.00	18.93	306,531	269,932
		-	51,050	12-Apr-2021	51,050	20	2,553	6,863	-	20.00	0.97	19.03	-	44,187
		-	26,500	23-Jul-2021	26,500	20	1,325	2,533	-	20.00	0.69	19.31	-	23,967
		-	39,610	30-Jul-2021	39,610	20	1,581	3,631	-	20.00	0.67	19.33	-	23,967
		-	10,900	23-Aug-2021	10,900	20	545	913	-	20.00	0.60	19.40	-	9,987
		-	72,500	23-Aug-2021	72,500	20	3,625	6,074	-	20.00	0.60	19.40	-	66,436
		-	52,000	24-Aug-2021	52,000	20	2,600	4,337	-	20.00	0.60	19.40	-	47,663
		-	353,000	9-Sep-2021	353,000	20	17,650	27,289	-	20.00	0.56	19.44	-	335,711
		-	63,000	11-Sep-2021	63,000	20	3,150	4,822	-	20.00	0.55	19.45	-	58,178
		-	64,047	19-Nov-2021	64,047	20	3,202	3,220	-	20.00	0.56	19.44	-	60,827
		-	24,500	23-Nov-2021	24,500	20	1,225	1,194	-	20.00	0.35	19.65	-	23,306
		-	395,000	22-Jan-2022	395,000	20	19,750	10,229	-	20.00	0.19	19.81	-	384,771
		-	305,000	29-Jan-2022	305,000	20	15,250	7,085	-	20.00	0.17	19.83	-	297,915
		-	499,602	17-Feb-2022	499,602	20	24,880	7,991	-	20.00	0.12	19.88	-	491,611
		-	108,440	17-Feb-2022	108,440	20	5,422	1,734	-	20.00	0.12	19.88	-	106,705
		-	37,259	18-Feb-2022	37,259	20	1,863	582	-	20.00	0.11	19.89	-	36,578
		-	325,295	22-Feb-2022	325,295	20	16,265	4,584	-	20.00	0.10	19.90	-	320,711
		-	34,700	22-Feb-2022	34,700	20	1,735	489	-	20.00	0.10	19.90	-	34,211
		-	41,177	3-Mar-2022	41,177	20	2,059	136	-	20.00	0.08	19.92	-	40,758
		165,605,261	2,754,064		168,359,325		7,667,966	16,766,437	19,13,043				138,815,756	124,802,282

3. INTANGIBLE ASSETS AS ON 31.03.2022

1. SOFTWARE	300,000	-	-	300,000	6	15,000	43,321	43,321	453	1,00	358	128,375	83,054
Total	300,000	-	-	300,000	-	15,000	43,321	43,321				128,375	83,054
Grand Total (Sch. 2 & 3)	174,839,913	4,532,428	-	179,372,341	-	8,218,617	17,817,010	17,817,010				145,695,404	132,410,822

For GOLDEN DRUGS PVT LTD

[Signature]

For GOLDEN DRUGS PVT LTD

Director

