

GOLDEN DRUGS PVT LTD
BALANCE SHEET AS AT 31ST MARCH, 2023

		(Amount in Rs.)	
Particulars	Note	As at 31st March 2023	As at 31st March 2022
A. ASSETS			
1. Non-Current Assets :			
(a) Property, Plant and Equipment	2	12,15,68,254	13,23,27,768
(b) Capital Work-in-Progress	4	-	45,01,200
(c) Intangible Assets	3	56,758	83,054
(d) Financial Assets :			
(i) Investments	5	-	-
(ii) Loans & Advances	6	8,94,462	5,91,462
(iii) Other Financial Assets	7	-	-
(e) Deferred Tax Assets (Net)		2,16,65,723	1,85,96,294
(f) Other Non-Current Assets	8	-	-
		14,41,85,197	15,60,99,778
2. Current Assets :			
(a) Inventories	9	4,88,068	12,87,198
(b) Financial Assets :			
(i) Investments			
(ii) Trade Receivable	10	13,62,21,363	6,55,75,586
(iii) Loans & Advances	11	19,60,665	12,52,973
(iv) Cash and Cash Equivalents	12	7,19,393	4,34,799
(v) Other Bank Balances	13	-	-
(vi) Other Financial Assets	14	-	-
(c) Current Tax Assets (Net)	15	14,52,732	9,92,450
(d) Other Current Assets	16	25,42,847	38,48,662
		14,33,85,067	7,33,91,668
Total Assets (1 + 2)		28,75,70,264	22,94,91,446
B. EQUITY AND LIABILITIES			
1. Equity :			
(a) Equity Share Capital	17	3,59,00,000	3,59,00,000
(b) Other Equity	18	-10,19,76,819	-7,40,98,135
		-6,60,76,819	-3,81,98,135
2. Non-Current Liabilities :			
(a) Financial Liabilities :			
(i) Borrowings	19	-	-
(ii) Other Financial Liabilities	20	-	-
(b) Provisions	21	9,97,742	8,32,486
(c) Deferred Tax Liabilities (Net)		-	-
		9,97,742	8,32,486
3. Current Liabilities :			
(a) Financial Liabilities :			
(i) Borrowings	22	32,89,72,112	24,70,48,449
(ii) Trade Payables	23	2,15,81,145	1,63,31,222
(iii) Other Financial Liabilities	24	12,22,256	12,33,786
(b) Other Current Liabilities	25	8,03,289	21,95,537
(c) Provisions	26	70,540	48,101
(d) Current Tax Liabilities (Net)		-	-
		35,26,49,342	26,68,57,095
Total Equity & Liabilities (1 + 2 + 3)		28,75,70,264	22,94,91,446

For K N & Associates
Chartered Accountants

For and on behalf of Board of Directors

(Signature)
Rajmal Khatwat
Proprietor



(Signature)
Shailesh Siroya
Director

(Signature)
R K Kothari
Director

Membership No. : 073765
Registration No. : 013495C
Place: Udaipur
Date : 29.05.2023

UDIN : 23073765BG,YFLX3085

GOLDEN DRUGS PVT LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Note	Amount in Rs.	
		For the Year ended 31st March 23	For the Year ended 31st March 22
1 INCOME			
(a) Revenue from Operations	27	7,37,70,881	4,96,22,772
(b) Other Income	28	2,57,205	1,82,257
Total Income		7,40,28,086	4,98,05,029
2 EXPENSES			
(a) Cost of Materials Consumed	29	2,74,79,794	1,04,59,066
(b) Purchase of Traded Goods	30	-	-
(c) (Increase)/ Decrease in Inventories of Finished Goods and Work-in-Progress	31	-	-
(d) Employee Benefit Expenses	32	2,52,44,310	1,93,23,550
(e) Finance Costs	33	1,21,13,640	1,34,74,749
(f) Depreciation and Amortisation	2 & 3	1,62,51,604	1,78,17,010
(g) Other Expenses	34	2,38,86,852	1,22,00,247
Total Expenses		10,49,76,200	7,32,74,623
3 Profit/ (loss) before Exceptional Items and Tax (1 - 2)		-3,09,48,114	-2,34,69,595
4 Exceptional Items		-	-
5 Profit before Tax (3 - 4)		-3,09,48,114	-2,34,69,595
6 TAX EXPENSE			
(a) Current Tax		-	-
(b) Tax adjustments relating to previous year		-	-
(c) Deferred Tax Charge/ (Credit)		-30,69,429	9,01,242
Total Tax Expenses		-30,69,429	-9,01,242
7 Profit/ (loss) for the period from continuing operations (5 - 6)		-2,78,78,685	-2,25,68,353
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)		-2,78,78,685	-2,25,68,353
10 Earning per Share (Equity Shares, par value Rs 10 each)			
Basic and Diluted		-7.77	-6.29

- 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



(Signature)
Nirimal Kunawat

(Signature)
Shailesh Siroya

(Signature)
R K Kothari

Proprietor
Membership No. : 073765
Registration No : 013495C
Place: Udaipur
Date : 29.03.2023

Director

Director

GOLDEN DRUGS PVT LTD
Cash Flow Statements for the Year ended 31st March, 2023

Particulars	Amount In Rs.	
	For the Year ended 31st March 23	For the Year ended 31st March 22
Cash Flow from Operating Activities:		
Profit before Tax	-3,09,48,114	-2,34,69,595
Add/(Less): Non cash adjustments to reconcile Profit before Tax to net Cash Flows		
- Depreciation and Amortization	1,62,51,604	1,78,17,910
- Finance Cost (including effect of amortisation of processing fees)	1,21,09,843	1,34,71,344
- Interest Income	-63,313	-19,497
- (Gain)/ Loss on sale of Fixed Assets	95,000	-
- Expected Credit Losses	-	-
- Unrealised Foreign (Gain) / Loss	-	-
- Balances written off	1,69,892	1,38,760
Operating cash flow before working capital changes	-23,85,088	79,38,023
Add/(Less): Working Capital changes		
- Decrease/(Increase) in Inventories	7,99,130	-11,06,806
- Decrease/(Increase) in Trade Receivables	-7,08,15,669	-5,06,74,163
- Decrease/(Increase) in Loans	-7,07,692	-12,29,973
- Decrease/(Increase) in Other Assets (Current and Non current)	8,45,533	-78,354
- Increase/ (Decrease) in Trade Payables	52,49,923	56,08,005
- Increase/ (Decrease) in Other Liabilities	-14,03,778	13,83,830
- Increase/ (Decrease) in Provisions	1,87,695	3,69,823
Cash (used in)/ generated from Operations	-6,82,29,946	-3,77,89,615
Income taxes (paid)/ Refund	-	-
Net Cash generated from/ (used in) Operating Activities (A)	-6,82,29,946	-3,77,89,615
Cash Flow from Investing Activities:		
Purchase of Fixed Assets including Intangible Assets and Capital Work-in-Progress	-9,64,594	-90,33,629
Intercompany Deposit to Subsidiary	-	-
Investment in Subsidiaries	-	-
Proceeds from Sale of Fixed Assets	-95,000	-
Loan granted	-3,03,000	-1,19,611
Unrealised Foreign (Gain) / Loss	-	-
Interest Received	63,313	19,497
Net Cash generated from/ (used in) Investing Activities (B)	-12,99,281	-91,33,743
Cash Flow from Financing Activities:		
Proceeds from / (repayment) of Long Term Borrowings	-	-
Proceeds from / (repayment) of Short Term Borrowings	8,19,23,663	6,06,17,717
Dividend Paid including Dividend Distribution Tax	-	-
Interest Paid (Gross)	-1,21,09,843	-1,34,71,344
Net Cash generated from/ (Used in) Financing Activities (C)	6,98,13,820	4,71,46,373
Net (decrease)/ increase in Cash and Cash Equivalents	2,84,593	2,23,015
Cash and Cash Equivalents at the beginning of the year	4,34,799	2,11,783
Cash and Cash Equivalents at the end of the year	7,19,393	4,34,799
Cash and Cash Equivalents comprise of:		
- Cash and Cash Equivalents		
- Cash on Hand	1,00,000	-
- Bank Balances - Current Accounts	6,19,393	4,34,799
- Fixed Deposits (original maturity of less than 3 months)	-	-
	7,19,393	4,34,799

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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
Chartered Accountants

Nirmal Kunawat
Proprietor
Membership No. : 073765
Registration No : 013495C
Place: Udaipur
Date : 29.05.2023



For and on behalf of Board of Directors

Shailesh Siroya
Director

R K Kothari
Director



INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF GOLDEN DRUGS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Golden Drugs Pvt. Ltd.**, which comprise the Balance Sheet as at **31/03/2023**, the Statement of Profit and Loss, the cash flow statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's 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, of the state of affairs of the Company as at **31/03/2023**, its Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2023** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2023** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.

(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 explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 29/05/2023
Place : UDAIPUR

FOR KN & ASSOCIATES
(Chartered Accountants)
Reg No. : 013495C



NIRMAL KUNAWAT
Proprietor
M.No. : 073765

UDIN: 23073765BGYFLX3085