

SYNMEX PHARMA PRIVATE LIMITED

CIN: U51909MP2022PTC061919

Balance Sheet as on 31/03/2023

(Amount in '00)

Particulars		Note No.	Amount as on 31/03/2023
I	<u>ASSETS</u>		
	<u>Current Assets</u>		
	(a) Inventories	1	42,609.92
	(b) Financial Assets		
	(i) Trade Receivables	2	37,155.33
	(ii) Cash and Cash Equivalents	3	1,704.24
	(ii) Loans & Advances	4	1,68,538.74
	(c) Other Current Assets	5	8,108.86
	TOTAL		2,58,117.09
II	<u>EQUITY AND LIABILITIES</u>		
	Equity		
	(a) Equity Share Capital	6	1,000.00
	(b) Other Equity	7	1,826.68
	Liabilities		
	<u>Current Liabilities</u>		
	(a) Financial Liabilities		
	(i) Trade Payables		
	Total Outstanding Dues of MSME	8	-
	Total Outstanding Dues of Creditors other than MSME	8	3,690.98
	(b) Other Current Liabilities	9	2,50,861.76
	(c) Provisions	10	737.67
	TOTAL		2,58,117.09

The accompanying notes form an intergral part of the financial statements

1 to 23

As per our Report of Even Date Attached

For Sanjay Mehta & Associates

(Chartered Accountants)

Regn No. 011524C

Manish Mittal

Partner

M.NO. 079452

Place : INDORE

Date:29/05/2023

UDIN: 23075452BGRXZ57241.



For and on Behalf of Board of Directors

Synmex Pharma Private Limited

KEDARMAL BANKDA

Director

DIN:023050

VIJAY BANKDA

Director

DIN:023027

SYNMEX PHARMA PRIVATE LIMITED		
CIN: U51909MP2022PTC061919		
Statement of Profit and loss for the Period from 21/07/2022 to 31/03/2023		
(Amount in '00)		
Particulars	Note No.	Amount for the year 31/03/2023
I. Revenue from Operations	11	42,814.62
II. Other Income		-
III. Total Income (I + II)		42,814.62
Expenses:		
Purchase	12	81,762.36
(Increase)/Decrease in stock in trade	13	(42,609.92)
Finance Cost	14	70.01
Depreciation and Amortization expense		
Other Expenses	15	1,152.82
IV. Total expenses		40,375.27
V. Profit/(loss) before exceptional items and tax		2,439.35
VI. Exceptional items		-
VII. Profit before Tax (V- VI)		2,439.35
VIII. Tax expense:		
(1) Current tax		612.67
(2) Income Tax (Earlier Years)		
(3) Deferred tax		-
IX. Profit / (Loss) for the Period		1,826.68
X. Other Comprehensive Income		
Items that will be reclassified to Profit & Loss		-
Profit / (Loss) on Measurement of Financial Assets at Fair Value		-
Gain / (Loss) on Actuarial valuation of employee benefits		-
XI. Total Comprehensive Income (IX+X)		1,826.68
Earning per equity share of Rs. 1 each	16	
Basic attributable to equity holders of the company		18.27
Diluted attributable to equity holders of the company		18.27

Notes & significant accounting policies,
forming part of financial statements

As per our Report of Even Date Attached

For Sanjay Mehta & Associates

(Chartered Accountants)

Regn No. 0115240

Manish Mittal

Partner

M.NO. 079452

Date:29/05/2023

Place : INDORE

UDIN: 23073452176QXZ57241.



1 to 23

For and on Behalf of Board of Directors of
Synmex Pharma Private Limited

[Signature]

KEDARMAL BANKDA

Director

DIN:023050

[Signature]

VIJAY BANKDA

Director

DIN:023027

SYNMEX PHARMA PRIVATE LIMITED

Cash Flow Statement for the period ended Mar' 31,2023

Decrease In CA & Increase in CL: Add
Increase in CA & Decrease in CL: Deduct

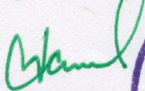
Particulars	31-03-2023 Amount in Rs. 00'
<u>Cash Flow from Operating Activities</u>	
Profit before extraordinary item and tax	2,439.35
<u>Adjustments for:</u>	
Depreciation	-
Finance Costs	70.01
Other Income	-
Operating Profit before working capital changes	2,509.36
<u>Changes in Working Capital</u>	
Inventory	(42,609.92)
Trade Receivables	(37,155.33)
Loans & Advances	(1,68,538.74)
Other Current Assets	(8,108.86)
Trade Payables	3,690.98
Other Current Liabilities	2,50,861.76
Short Term Provisions	737.67
Changes in Working Capital	(1,122.44)
Cash Generated from Operations before Tax	1,386.92
Less: Income Tax Paid	612.67
Net Cash From Operating Activities	774.25
<u>Cash Flow from Investing Activities</u>	
Other Income	-
Change in Investment	-
Net Cash from Investing Activities	-
<u>Cash Flow from Financing Activities</u>	
Finance Costs	(70.01)
Issue of Share capital	1,000.00
Net Cash from Financing Activities	929.99
Net Decrease in Cash & Cash Equivalents	1,704.24
Cash & Cash Equivalents at the beginning of the Period	-
Cash & Cash Equivalents at the End of Period	1,704.24

As per our Report of Even Date Attached

For Sanjay Mehta & Associates

(Chartered Accountants)

Regn No. 011524C


Manish Mitta

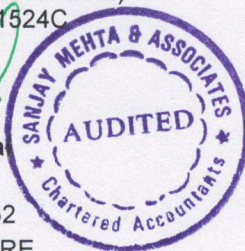
Partner

M.NO. 079452

Place : INDORE

Date:29/05/2023

UDIN: 23073452BGRX257241



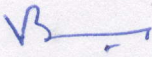
For and on Behalf of Board of Directors of

Synmex Pharma Private Limited


KEDARMAL BANKDA

Director

DIN:023050


VIJAY BANKDA

Director

DIN:023027

SYNMEX PHARMA PRIVATE LIMITED**Statement of Changes in Equity****For the year ended 31/03/2023**

(Amount in '00)

Particulars	Equity Share Capital		Total Equity attributable to equity holder of the company
		Retained Earnings	
Balance as at 31st March, 2022	-	-	-
Changes in equity for the year ended 31st March, 2023	1,000.00		1,000.00
Profit for the period (a)	-	1,826.68	1,826.68
Other Comprehensive Income (b)			-
Total Comprehensive Income (a+b)	-	1,826.68	1,826.68
Balance as at 31st March, 2023	1,000.00	1,826.68	2,826.68

As per our Report of Even Date Attached

For Sanjay Mehta & Associates

(Chartered Accountants)

Regn No. 011524C

Manish Mittal

Partner

M.NO. 079452

Place : INDORE

Date:29/05/2023

UDIN: 23070452 B6QXZS7241 .

**For and on Behalf of Board of Directors of
SYNMEX PHARMA PRIVATE LIMITED****KEDARMAL BANKDA**

Director

DIN:023050

VIJAY BANKDA

Director

DIN:023027

SYNMEX PHARMA PRIVATE LIMITED
CIN: U51909MP2022PTC061919
NOTES FORMING PART OF BALANCE SHEET AS ON 31/03/2023

(Amount in '00)					
Particulars	Amount as on 31/03/2023				
Note - 1					
<u>Inventories</u>					
(Valued at lower of cost or net realizable value)					
Finished Goods	42,609.92				
Total	42,609.92				
Note - 2					
<u>Trade receivables</u>					
Other	37,155.33				
Total	37,155.33				
Particular	Outstanding for following periods from due date of payment				
	below 6 month	upto 1 year	1 to 2 Year	> 2 Year	Total
(i) Undisputed Trade receivables – considered good	37,155.33				37,155.33
(ii) Undisputed Trade Receivables – considered doubtful	0	0	0	0	0
(i) Disputed Trade receivables – considered good	0		0	0	
(ii) Disputed Trade Receivables – considered doubtful	0	0	0	0	0
Note - 3					
<u>Cash & Cash Equivalents</u>					
Cash	1,562.00				
Bank Balances In Current Accounts	142.24				
Total	1,704.24				
Note - 4					
<u>Loans & Advances</u>					
Advances to Supplier	1,68,538.74				
	1,68,538.74				
Note - 5					
<u>Other Current Asset</u>					
ITC Receivables	8,108.86				
	8,108.86				



Note -6			
Share Capital			
Authorized:			
150000 Equity Shares of Rs 10/- Each			15,000.00
	Total		15,000.00
Issued, Subscribed and Fully Paid Up capital:			
Equity share Capital			
Opening Capital			-
Issued During The Year			1,000.00
10000 Equity Shares of Rs 10/- Each			
	Total		1,000.00
Closing Capital			
10000 Equity Shares of Rs 10/- Each			
Sub-Note 6.1-Details of Shares held by Shareholders holding more than 5% of the aggregate shares in Company			
Name of Shareholders			2022-23
Syncom Formulations (India) Limited			9,999.00
No. of Shares held			99.99%
Percentage holdings			
Sub-Note - 6.2 : Promoters Holding			
Name	No. of Shares	% of total Shares of the company	% change
Syncom Formulations (India) Limited	9999	99.99%	0.00%
VIJAY SHANKARLAL BANKDA	1	0.01%	0.00%
Note - 7			
Other Equity			
Retained Earnings			1,826.68
	Total		1,826.68



SYNMEX PHARMA PRIVATE LIMITED				
CIN: U51909MP2022PTC061919				
NOTES FORMING PART OF BALANCE SHEET AS ON 31/03/2023				
(Amount in '00)				
Particulars				Amount as on 31/03/2023
Note - 8				
Trade Payables				
Payable to Micro, Small and Medium Enterprises				-
Others				3,690.98
Total				3,690.98
Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	3,690.98			
(iii) Disputed dues – MSME	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-
Note - 9				
Other Current liabilities				
Advances from customer				2,50,772.76
TDS Payable				5.00
Rent Payable				84.00
Total				2,50,861.76
Note - 10				
Short term provision				
Provision for Auditor's Remuneration				150.00
Provision for tax				587.67
Total				737.67



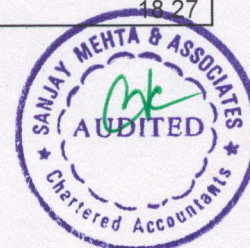
SYNMEX PHARMA PRIVATE LIMITED

CIN: U51909MP2022PTC061919

Notes forming Part of Profit and loss Account for the Period from 21/07/2022 to 31/03/2023

(Amount in '00)

Particulars	Amount as on 31/03/2023
<u>Note - 11</u>	
<u>Revenue from operations</u>	
Sales	42,814.62
	42,814.62
<u>Note - 12</u>	
<u>Purchases of Stock-in-Trade</u>	
Purchase (medicine)	81,762.36
	81,762.36
<u>Note - 13</u>	
<u>Change in Inventories</u>	
(Increase)/Decrease in stock in trade	(42,609.92)
	(42,609.92)
<u>Note - 14</u>	
<u>Finance Cost</u>	
Bank charges	70.01
	70.01
<u>Note - 15</u>	
<u>Other Expenses</u>	
Auditors Remuneration (15.1)	180.00
Legal & Professional Fees	366.60
Rent Expense	300.00
Interest/Penalty expense	10.00
Incorporation Expense	228.41
Office expense	4.00
Unadjusted Forex Gain/Loss	63.81
Total	1,152.82
<u>Sub-Note- 15.1</u>	
<u>Auditor Remuneration</u>	
Statutory Audit Fees	100.00
Income Tax Matters	20.00
Company Law Matters	30.00
Other Consultancy Services	30.00
Total	180.00
<u>Note - 16</u>	
<u>Earning Per Share</u>	
Profit Available For Equity Shareholders	1,826.68
Weighted average number of shares- Basic	10,000
Weighted average number of shares- Diluted	10,000
Basic Earning Per Share	18.27
Diluted Earning Per Share	18.27



SYNMEX PHARMA PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended March 31st, 2023

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. Corporate Information/Background

The company is incorporated on 21/07/2022 with the object of export, import, trade, purchase, sell, exchange, resell, store transport, promote, market, or otherwise deal in any manner whatsoever in all type of pharmaceutical goods and other goods or commodities, drug, medicines, implants, consumable on wholesale business in India or elsewhere. Since this is first year of the company, previous year figures are not given for comparison.

2. Summary of significant accounting policies

a. Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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.

b. Use of estimates and judgements

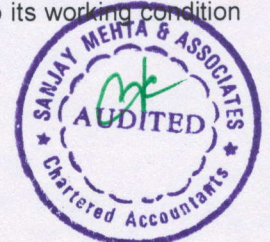
The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Although, these estimates, judgements and assumptions 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. Contingent Assets and liabilities is Nil as the company is in pre operative stage.

c. Property Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. However no fixed assets held by the company during the financial year 2022-23.

d. Intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition



SYNMEX PHARMA PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended March 31st, 2023

for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of tax credit available to the Company.

Subsequent expenditure relating to intangible fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. However no intangible assets held by the company during the financial year 2022-23.

e. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

However there is no asset whose carrying cost exceeds its recoverable value is held by the company as on 31st March, 2023.

f. Revenue Recognition

Revenue from sales has been recognized only when the entity completes its performance obligation and transfers the control in the goods to the customer. Thus, Revenue from sales has been recognized at the point of dispatch of the goods to the customer since its performance obligation has been completed and the control in goods has been transferred.

All other incomes are recognized on accrual basis.

g. Government Grants

Government grants needs to be recognized when there is a reasonable assurance that, the entity will comply with the conditions attached to it and the grants will be received. The government grant receivable to the company has various conditions attached to it which includes making specified investment, annual production capacity and annual export score and is receivable in 7 yearly installments. Also, company has opted to apply Income based approach. Since, the amount of government grant cannot be reliably measured due to the conditions attached to it and there is uncertainty regarding the fulfillment of conditions and future installments of grant, government grants has been recognized through Statement of Profit and Loss on receipt basis.

h. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. All other borrowing costs are recognized as expenditure in the period in which they are incurred.

i. Foreign currency translation

Initial recognition:



SYNMEX PHARMA PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended March 31st, 2023

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are being dealt in the statement of profit & loss.

j. Investment and other financial assets

Classification

The company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded other comprehensive income.

Measurement

At initial recognition, the company measures financial assets at its fair value plus, in the case of a financial asset not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit and loss are expensed in profit and loss.

Investment property

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the Company, is classified as investment property. Investment properties are stated at cost. However there is no assets held by the company as on 31/03/2023

k. Retirement and other employee benefits

Defined contribution plan

The Company makes defined contribution to Government Employee Provident Fund, Government Employee Pension Fund, Employee Deposit Linked Insurance, ESI and Superannuation Schemes, which are recognized in the Statement of Profit and Loss on accrual basis.



SYNMEX PHARMA PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended March 31st, 2023

Gratuity

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognized as an income or expense in the Statement of Profit and Loss. However, there is no employees working in the company, hence no such obligations arise

I. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

m. Inventories

Raw materials, components, stores and spares, and packing material are valued at lower of cost or net realizable value. However, these items are considered to be realizable at replacement cost if the finished goods, in which they will be used, are expected to be sold below cost.

Cost of inventories is computed on a FIFO basis. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Work in progress and manufactured finished goods are valued at the lower of cost and net realizable value. Cost of work in progress and is determined on the basis of stage of completion, while cost for finished goods is determined by reducing the estimated gross margin from the billing price.

n. Income taxes

Tax expense for the period comprises of current tax and deferred tax.

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.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

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 substantively 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. 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.



SYNMEX PHARMA PRIVATE LIMITED

Notes forming part of the Financial Statements for the year ended March 31st, 2023

o. Leases

As a Lessee:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

As a Lessor:

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Lease income on an operating lease is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs are recognized as an expense in the Statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Statement of Profit and Loss. Company does not entered in any lease transaction during the Fy-2022-23.

p. Contingent Liability, Provisions and Contingent Asset

The Company creates a provision when there is 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 obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

q. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

r. Dividend

The final dividend on shares is recorded as a liability on the date of approval by the Shareholders and interim dividends are recorded as a liability on the date of declaration by the Board of Directors. However, for the year, the Board of Directors have not declared any dividend.

s. Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. The Company's operating businesses are organized and managed appropriately according to the nature of products and services provided.



SYNMEX PHARMA PRIVATE LIMITEDNotes forming part of the Financial Statements for the year ended March 31st, 2023

- Other Comprehensive Income for the current period- Nil

17. Related Party Disclosures

In accordance with the requirement of INDAS-24 on "Related Party Disclosures" the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given below:

- Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control of the Company (Holding, Subsidiaries, Fellow Subsidiaries)–
 - Syncom Formulation (India) Limited (Holding)
- Associates and joint ventures of the Company and the investing party or venture in respect of which the Company is an Associate or a Joint Venture - NIL
- Individuals owning, directly or indirectly an interest in the voting power of the Company that gives them control or significant influence over the company and relatives of any such individuals. - NIL
- Key management personnel, Directors and their relatives;
 - Key Managerial Personnel- NIL
 - Directors
 - Shri Vijay Shankarlal Bankda
 - Shri Kedarmal Shankarlal Bankda
 - Relatives of Directors
 - Shri Ankit Bankda (son of Shri Kedarmal Bankda)
 - Smt Rinki Bankda (Daughter in law of Shri Kedarmal Bankda)
- Enterprises over which any of the persons named in (3) & (4) are able to exercise significant influence over the Company
 - Synmex Pharma (Partnership of Shri Ankit Bankda & Smt Rinki Bankda)
 - Syncom Formulations (India) Limited

Transactions with the related persons during the year 2022-23.

(Amount In RS.100)

2022-23	Advance given for purchase of goods	Rent expense	Sale of goods	Purchase of goods	Balance (Payable)/Receivable
Syncom Formulations (India) Limited	1,68,758.74	354.00	-	79,462.85	1,68,404.74
Synmex Pharma			48,762.28	11,606.95	37,155.33

18. Disclosure relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006:

The Company has addressed letters/e-mails to suppliers seeking confirmations as to registration under the "Micro, Small and Medium Enterprises Development Act, 2006". Based on the confirmations



SYNMEX PHARMA PRIVATE LIMITEDNotes forming part of the Financial Statements for the year ended March 31st, 2023

received from suppliers by the company during the year, no amount is due to Micro, Small and medium enterprises as detailed below.

Particulars	31-Mar-23	
	Principal	Interest
(i) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;	-	-
(ii) the amount of interest paid by the buyer in terms of section 18, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

19. The Tax Effect of items constituting Deferred Tax Asset and Deferred Tax Liability is as follows:

Deferred Tax Liability (Net)	2022-23
Tax effect of items constituting deferred tax liability	
Related to Property, Plant and Equipment	-
Opening Balance	-
Deferred tax liabilities on Taxable temporary difference on account of difference in carrying amount and tax base	-
Deferred tax liability at the year end	-
Less: Tax effect of items constituting deferred tax assets	-
Deferred tax assets on Provision for Gratuity	-
Net Deferred Tax Liabilities	-

20. Statement of Derivatives and un-hedged foreign currency exposure

The Company uses forward contracts to hedge its exposure towards movement in foreign exchange rates. These derivatives are not used for trading or speculation purposes. The nominal amount of forward contracts entered into by the company and outstanding as on the date of balance sheet is Rs. NIL Foreign Currency exposures that is not hedged by forward cover is Rs. NIL

21. (a) The value of imports calculated on C.I.F. basis by the company during the year in respect of Capital Goods was Nil



SYNMEX PHARMA PRIVATE LIMITEDNotes forming part of the Financial Statements for the year ended March 31st, 2023

(a) Other Foreign Currency Expenditure incurred by the company during the FY was as follows:

Particulars	31-Mar-23
Purchase Traded Goods	-
Traveling Exp. (Foreign)	-
Ocean Freight	-
Total	-

(c) Earnings in Foreign Currency

Particulars	31-Mar-23
Export Sales (FOB Value)	-
Total	-

22. In the opinion of the Board, the Current assets and loans and advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

23. ADDITIONAL REGULATORY INFORMATION

- a. There are no title deeds of immovable property which are shown in the Balance Sheet but are not held in the name of the company, so no additional disclosure is required in this respect.
- b. There is no data to report under Relationship with Struck Off Companies.
- c. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, so no additional disclosure is required in this respect.
- d. The company is a not declared willful defaulter by any bank or financial Institution or other lender so no additional disclosure is required in this respect.
- e. The Company does not have any borrowings from banks on the basis of security of current assets.
- f. There were no charges or satisfaction of charges, yet to be registered with Registrar of Companies beyond the statutory period, as at year end, so no additional disclosure is required in this respect.
- g. The company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- h. The ratios to be disclosed are as follows:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
a. Current Ratio,	Current Assets	Current Liabilities	1.01	NA	NA	NA
b. Debt-Equity Ratio,	Debts	Share Holders Funds	NA - no debts	NA	NA	NA



SYNMEX PHARMA PRIVATE LIMITEDNotes forming part of the Financial Statements for the year ended March 31st, 2023

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
c. Debt Service Coverage Ratio,	Profit After Tax + Depreciation + Interest on Term Loans	Interest + Principal repayable on Term Loans	NA - no Debts	NA	NA	NA
d. Return on Equity Ratio,	Net Profits after taxes – Preference Dividend (if any)	Average Equity Share Holders Funds	3.65	NA	NA	NA
e. Inventory turnover ratio,	Purchase + Increase decrease in Stock + Direct Expenses	Average Inventory	1.84	NA	NA	NA
f. Trade Receivables turnover ratio,	Revenue from Operations	Average Trade Receivables	2.30	NA	NA	NA
g. Trade payables turnover ratio,	Net Purchases	Average Trade Payables	44.30	NA	NA	NA
h. Net capital turnover ratio,	Net Sales	Average Working Capital	30.29	NA	NA	NA
i. Net profit ratio,	Net Profit After Tax	Net Sales	0.04	NA	NA	NA
j. Return on Capital employed,	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability-deferred tax assets	0.86	NA	NA	NA
k. Return on Investments	Increase in net worth	opening net worth	1.83	NA	NA	NA

As per our report of even date attached.

For Sanjay Mehta and AssociatesChartered Accountants
FRN- 011524C**Manish Mittal**

Partner

M.No- 079452

Date: 29/05/2023

Place: Indore

UDIN: 23079452B6QXZS7241.


VIJAY BANKDA

Director

DIN:023027

KEDARMAL BANKDA

Director

DIN:023050