

**DHRUVI PHARMA PRIVATE
LIMITED**

**FINANCIALS FOR THE PERIOD
ENDED ON 31ST MARCH 2023**



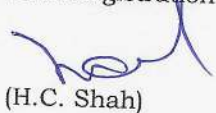
DHRUVI PHARMA PVT. LTD.

BALANCE SHEET AS AT 31st March, 2023

Particulars	Note No.	(Rs. In Lakhs)	
		As At 31st March 2023	As At 31st March 2022
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2		768.00
Reserves and Surplus	3	156.00 1,741.90	1,508.42
Non-Current Liabilities			
Long Term Borrowings	4		878.50
Long Term Provisions	5	200.00 NIL	38.18
Current Liabilities			
Short Term Borrowings	6		3,371.22
Trade Payables	7	NIL	
(i) Total outstanding dues of micro enterprises and small Enterprises		NIL	NIL
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		NIL	
Other Current Liabilities	8		1,387.50
Short-Term Provisions	9	7.15 90.08	107.81 125.30
Total Equity & Liabilities		2,195.13	8,184.94
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	10		122.67
Intangible Assets	11	NIL NIL	0.10
Total Net Block			122.77
Non Current Investments	12		1,265.80
Deferred Tax Asset	13	1,975.80	101.70
Other Non Current Assets	14	NIL	26.21
Current Assets			
Inventories	15		2,596.95
Trade Receivables	16	NIL	3,561.35
Cash and Cash Equivalents	17	36.53	21.62
Short Term Loans and Advances	18	182.80	488.48
Total Assets		2,195.13	8,184.94
Significant Accounting Policies			
Notes on Financial Statement	1 2 to 58		

Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

For Hemanshu Shah & Co.
Chartered Accountants
Firm Registration No. 122439W


(H.C. Shah)

Partner
Membership No. 36441



For and on behalf of the Board



RUPESH HEMENDRA SHAH
Managing Director
DIN: 00029134



ARVIND KUMAR VENKAT
Director
DIN: 02304618

Place : Ahmedabad
Date : 7th August , 2023

DHRUVI PHARMA PRIVATE LIMITED**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2023**

(Rs. In Lakhs)

Particulars	Note No.	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Revenue:			
Revenue From Operations	19	47,090.42	38,579.99
Other Income	20	86.02	34.88
Total Revenue		47,176.44	38,614.88
Expenses:			
Purchase of Stock-in-Trade	21	41,663.85	35,972.69
Changes in inventories of Stock-in-Trade	22	2,596.95	(18.69)
Employment Benefit Expenses	23	937.05	908.65
Financial Costs	24	411.97	303.07
Depreciation and Amortization Expenses	10	56.92	129.29
Other Expenses	25	638.49	679.60
Total Expenses		46,305.24	37,974.60
Profit before tax		871.20	640.27
Tax expense:			
Current tax		273.53	185.72
Deferred tax		101.76	(24.18)
Profit for the year before Exceptional Items		495.91	478.74
Exceptional Items	28	(184.43)	NIL
Profit for the year after Exceptional Items		311.48	478.74
Earning Per equity Share	26	19.97	30.69
Significant Accounting Policies	1		
Notes on Financial Statement	2 to 58		

Notes referred to above and notes attached there to form an integral part of Profit & Loss**This is the Profit & Loss Statement referred to in our Report of even date.**

For Hemanshu Shah & Co.
Chartered Accountants
Firm Registration No. 122439W

(H.C. Shah)
Partner
Membership No. 36441

Place : Ahmedabad
Date : 7th August , 2023



For and on behalf of the Board

RUPESH HEMENDRA SHAH
Managing Director
DIN: 00029134

ARVIND KUMAR VENKAT
Nominee Director
DIN: 02304618



DHRUVI PHARMA PRIVATE LIMITED**STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31ST MARCH 2023**

(Rs. In Lakhs)

PARTICULARS	2022-23	2021-22
Net Profit / Loss before Tax	871.20	640.27
Adjustments for		
Depreciation and Amortisation	56.92	129.29
Interest & Finance Charges	411.97	303.07
Interest Income	(-59.34)	(-34.88)
Dividend income	(-25.50)	0.00
Bad debts	(-44.80)	4.15
Operating Profit before Working Capital Changes	1,210.45	1,041.89
Adjustments for		
Decrease/(Increase) in Trade and other receivable	(-1,754.30)	112.52
Decrease/(Increase) in Inventories	(-591.37)	(-18.69)
Increase/(Decrease) in Trade Payables	332.50	(-595.78)
Decrease/(Increase) Other Liabilities and Provisions	4,653.55	(-228.66)
Cash generated from Discontinuing Operations	3,850.83	311.28
Taxes Paid	(-185.16)	(-175.28)
Net Cash Flow from Discontinuing Operations (A)	3,665.67	136.00
B. Cash Flow from Investing Activities		
Sale of Fixed Assets	(-57.59)	(-135.93)
Increase in Loans and advances	(-147.58)	1.47
Investments in equity shares of subsidiary company	(-10.00)	(-499.80)
Interest Income	59.34	34.88
Dividend Income	25.50	0.00
Net Cash (used in)/ from investing activities (B)	(-130.33)	(-599.37)
C. Cash Flow from Financing Activities		
Redemption of Preference Shares	(-612.00)	(-153.00)
Proceeds from Long Term Borrowings	952.78	538.00
Repayment of Short Term Borrowings	NIL	NIL
Proceeds from Short Term Borrowings	(-3,371.22)	510.15
Repayment of Long Term Borrowings	0.00	NIL
Dividend Paid	(-78.00)	(-156.00)
Interest & Finance charges paid	(-411.97)	(-303.07)
Net Cash (used in) / from financing activities (C)	(-3,520.41)	436.09
Net increase in Cash & Cash Equivalents (A+B+C)	14.93	(-27.28)
Opening Balance of Cash & Equivalents	21.61	48.90
Closing Balance of Cash & Equivalents	36.55	21.62

This is the Cash Flow Statement referred to in our Report of even date.

For Hemanshu Shah & Co.
Chartered Accountants
Firm Registration No. 122439W

(H.C. Shah)

Partner
Membership No. 36441

Place : Ahmedabad
Date : 7th August , 2023



For and on behalf of the Board

RUPESH HEMENDRA SHAH
Managing Director
DIN: 00029134

ARVIND KUMAR VENKAT
Nominee Director
DIN: 02304618



DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

1. Significant Accounting Policies and Standards:

a) Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

b) 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 income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes and accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

c) Inventories

The inventories of all medicines, Medicare items traded and dealt with by the company are valued at cost. Cost of these inventories comprise of all costs of purchase and other costs incurred in bringing the inventories to their present location after adjusting for GST wherever applicable, applying the FIFO method.

d) Revenue Recognition

Income from Sale of goods (i.e. Life Saving Medicines and Medicare items) has been recognized on billing of such goods. Accounting policies unless referred to otherwise, are in accordance with the generally accepted accounting principles.

Interest income on term deposits with Banks is recognized on time proportion basis taking in to account the amount outstanding and the rate applicable.

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

e) Fixed assets

Fixed Assets are shown at cost of acquisition less accumulated depreciation thereon. Cost of acquisition comprising of the purchase price and any attributable cost of bringing the asset to working condition for the intended use. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other Expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

f) Impairment

At each balance sheet date, the management reviews the carrying amounts of its tangible assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment.

If the recoverable amount of an asset is estimated to be less than its carrying amount the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognized as an expense to the extent that they exceed any revaluation surplus already recognized in respect of those assets.

Where impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount but not exceeding the carrying amount that would have been determined had no impairment loss has been recognized for the asset in prior years when the cost model is used for that asset. A reversal of the impairment loss is recognized as income immediately to the extent that a revaluation deficit or impairment loss was recognized as expense previously. The excess is treated as revaluation surplus if a fair value model is used in respect of that asset.

g) Depreciation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation / amortization is charged on WDV basis so as to write off the cost of the asset over the useful lives and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation.

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

The company follows the written down value method of charging depreciation on its fixed assets based on their useful lives given in schedule II of companies act, 2013 except for software which have been amortized over a period 3 years.

<u>Type of asset</u>	<u>Period (Useful life)</u>
Computer & Data processing units	
i) Servers & Networks	3 years
ii) End user devices such as desktops, laptops, etc.	3 years
Motor Vehicles	
i) Motor cars other than those used in a business of running them on hire	8 years
Office equipment	5 years
Electrical Installations & equipment	10 years
Furniture and Fixtures	10 Years

h) Discontinue operation

A disposal group qualifies as discontinue operation if it is a component of an entity that either has been disposed of, or is classified as held for sale.

- Represents major line of business or geographical area of operation.
- Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operation.

Discontinue operations area excluded from the results of continuing operation operations and are presented as separately as profit /loss from discontinued operations in the Statement of Profit and Loss.

i) Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value.

j) Benefits to Employees

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

- i. **Provident Fund:** The company contributes to the employee's provident fund (a defined contribution benefit) maintained under the Employees Provident fund Scheme by the central government.
- ii. **Gratuity:** Gratuity are recognized as an expense in the profit and loss account for the year in which the employee has rendered services. The expenses are recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gain in respect of gratuity benefits is charged to the profit and loss account.

k) Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments/appeals.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

l) Earnings per share

The company reports basic and diluted earnings per share in accordance with Accounting Standard 20 "Earning per Share". Basic earnings per share are computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

shares outstanding during the period as adjusted for the effects of all the dilutive potential equity shares, except where the results are anti-dilutive.

m) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

n) Provisions, Contingent liabilities and Contingent assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

All known liabilities whenever material are provided for and liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of Notes to the Accounts.

(Rs. In Lakhs)

Sr. No	Particulars	As At 31st March 2023	As At 31st March 2022
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2. SHARE CAPITAL**1 AUTHORIZED CAPITAL**

19,00,000 Equity Shares of Rs. 10/- each	190.00	190.00
1,00,000 6% Redeemable Non-cumulative Non Convertible Preference Shares of Rs.10 each	10.00	10.00
76,50,000 0% Redeemable Non-convertible Preference Shares of Rs.10 each	765.00	765.00
Total	965.00	965.00

2 ISSUED , SUBSCRIBED & PAID UP CAPITAL

15,60,000 Equity Shares of Rs. 10/- each	156.00	156.00
0% Redeemable Non-convertible Preference Shares of Rs.10 each(FY 2021-22-61,20,000 Shares)	NIL	612.00
Total	156.00	768.00

3 RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

Shares Outstanding as on 1st April 2022
Shares Outstanding as on 31st March 2023

Equity Shares		Equity Shares	
Numbers	Amount	Numbers	Amount
15.60	156.00	15.60	156.00
15.60	156.00	15.60	156.00

Shares Outstanding as on 1st April 2022
Redemption
Shares Outstanding as on 31st March 2023

Preference Shares		Preference Shares	
Numbers	Amount	Numbers	Amount
61.20	612.00	76.50	765.00
61.20	612.00	15.30	153.00
NIL	NIL	61.20	612.00

(A) Class & Par Value of Shares

Company has only one class of Equity Shares of Par Value of Rs.10/-
Company has only one class of preference Shares of Par Value of Rs.10/-

(B) Rights, Preferences & Restrictions of the Class of Share Holders

The Company has one class of equity shares. Each equity share entitles the holder to one vote. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

The Company has one class of Preference shares. The holder of preference shares is entitled to vote for the resolutions which directly affects the rights attached to their shares. Preference share holders are not entitled to participate in surplus fund. In the event of liquidation, the preference shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts but before equity share holders.

4 DETAILS OF EQUITY SHAREHOLDERS/PROMOTER

Name of the Shareholder	As At 31st March 2023		As At 31st March 2022	
	No. of Shares	%	No. of Shares	%
Keimed Pvt. Ltd.	10.92	70	10.92	70
Rupesh H. Shah	2.34	15	2.34	15
Deepti R. Shah	2.34	15	2.34	15

5 DETAILS OF PREFERENCE SHAREHOLDERS

Name of the Shareholder	As At 31st March 2023		As At 31st March 2022	
	No. of Shares	%	No. of Shares	%
Keimed Pvt. Ltd.	NIL	NIL	42.84	70.00
Rupesh H. Shah	NIL	NIL	3.18	5.20
Deepti R. Shah	NIL	NIL	3.18	5.20
Pushpa Suresh Ajmera	NIL	NIL	6	9.80
Suresh Chabildas Ajmera	NIL	NIL	6	9.80

6 Company is a subsidiary company of Keimed Pvt. Ltd.

(Rs. In Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
3. RESERVES AND SURPLUS		
<u>Surplus (Profit & Loss Account):-</u>		
Balance brought forward from previous year	1,355.42	1,185.68
Add: Profit for the year	311.48	478.74
Less: Appropriation		
Final Dividend	78.00	156.00
Transfer to Capital Redemption Reserve	612.00	153.00
Total	976.90	1,355.42
Capital Redemption Reserve Account		
Balance brought forward from previous year	153.00	NIL
Add: Transfer from Profit & Loss Account	612.00	153.00
Total	765.00	153.00
Total	1,741.90	1,508.42
4. LONG TERM BORROWINGS		
<u>Loans from related parties</u>		
Unsecured		
- From Directors	NIL	478.50
- From Keimed Pvt. Ltd.	NIL	400.00
- From Dhruvi Healthcare Pvt Ltd	200.00	NIL
Total	200.00	878.50
Note : 1. Efferctive Rate of Interest is 8.5%.		
: 2. Loan is repayable on demand.		
5. LONG TERM PROVISIONS		
-Provision for employee benefits	NIL	38.18
Total	NIL	38.18
6. SHORT TERM BORROWINGS		
<u>Loan Repayable on Demand</u>		
Unsecured		
- Woking capital loan from bank	NIL	3,371.22
Total	NIL	3,371.22

Note:- Working capital is against Corporate gurentee of Keimed Pvt Ltd and personal gurantee of Directors, Mr Rupesh Shah and Mrs Deepti Shah .

DHRUVI PHARMA PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Particulars	As At 31st March 2023	As At 31st March 2022
7. TRADE PAYABLES		
Total outstanding due of micro enterprises and small enterprises	NIL	NIL
Total outstanding dues of creditors other than micro enterprises and small enterprises	NIL	1,387.50
Total outstanding due of micro enterprises and small enterprises-Disputed	NIL	NIL
Total outstanding dues of creditors other than micro enterprises and small enterprises - Disputed	NIL	NIL
Total	NIL	1,387.50

Trade Payable Aging Schedule**Total outstanding dues of creditors other than micro enterprises and small enterprises**

Outstanding for Less Than 1 Year	NIL	1,387
Outstanding for 1 – 2 Years	NIL	NIL
Outstanding for 2 – 3 Years	NIL	NIL
Outstanding for More Than 3 Years	NIL	NIL
	NIL	1,387

Note :

Details of Dues to Micro, Small & Medium Enterprises as defined under MSMED Act, 2006
This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

8. OTHER CURRENT LIABILITIES

TDS/TCS payable	7.15	19.31
GST payable	NIL	79.67
Other Statutory dues payable	NIL	5.57
Other payable	NIL	3.26
Total	7.15	107.81

9. SHORT TERM PROVISIONS**Provision For Employees Benefit**

Bonus	NIL	27.11
Gratuity (refer note no 29(g))	NIL	1.65
Leave Encashment	NIL	28.68
Provisions		
Provision for Income Tax	90.08	11.21
Provision for Expenses	NIL	56.65
Total	90.08	125.30

NOTE 10 - Property, Plant & Equipment

Sr. No	Particulars	Gross Block				Depreciation				Net Block		
		Value at the beginning 01.04.2022	Addition during the year	Deduction during the year	Transfer during the year (Refer Note No 1)	Value at the end 31.03.2023	Value at the beginning 01.04.2022	Addition during the year	Deduction during the year	Value at the end 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
	Tangible Assets											
1	Computers	79.73	21.06	8.15	92.64	NIL	71.54	2.62	74.16	NIL	NIL	8.19
2	Furnitures & Fixtures	257.95	18.44	NIL	274.39	NIL	221.91	15.93	237.83	NIL	NIL	36.04
3	Vehicles	133.17	25.71	3.12	155.76	NIL	98.74	16.31	115.05	NIL	NIL	34.43
4	Office Equipment	38.50	5.09	0.51	43.08	NIL	35.29	4.96	40.26	NIL	NIL	3.21
5	Plant & Machinery	139.99	1.06	0.67	140.37	NIL	118.83	8.08	126.92	NIL	NIL	21.15
6	Lease Hold Premises	113.38	NIL	NIL	113.38	NIL	93.73	8.60	102.33	NIL	NIL	19.65
	TOTAL	762.72	89.37	12.44	819.64	NIL	640.05	56.50	696.55	NIL	NIL	122.67

Note - 1 : Assets transfer to Subsidiary company on sale of running business other than cash, on a slump sale basis by issuing equity share .

NOTE 11 : Intangible Assets

Sr. No	Particulars	Gross Block				Depreciation				Net Block		
		Value at the beginning 01.04.2022	Addition during the year	Deduction during the year	Transfer during the year (Refer Note No 1)	Value at the end 31.03.2023	Value at the beginning 01.04.2022	Addition during the year	Deduction during the year	Value at the end 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
1	Intangible Assets Software	16.29	0.67	NIL	16.96	NIL	16.19	0.41	NIL	NIL	NIL	0.10
	SUB TOTAL	16.29	0.67	NIL	16.96	NIL	16.19	0.41	NIL	NIL	NIL	0.10

Note - 1 : Assets transfer to Subsidiary company on sale of running business other than cash, on a slump sale basis by issuing equity share .

Sr. No	Particulars	Gross Block				Depreciation				Net Block		
		Value at the beginning 01.04.2021	Addition during the year	Deduction during the year	Transfer during the year	Value at the end 31.03.2022	Value at the beginning 01.04.2021	Addition during the year	Deduction during the year	Value at the end 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
	L. Tangible Assets											
1	Computers	67.63	12.10	NIL	NIL	79.73	60.66	10.88	NIL	71.54	8.19	6.97
2	Furnitures & Fixtures	225.17	32.78	NIL	NIL	257.95	193.24	28.67	NIL	221.91	36.04	31.93
3	Vehicles	92.99	40.18	NIL	NIL	133.17	78.65	20.09	NIL	98.74	34.43	14.34
4	Office Equipment	34.29	4.21	NIL	NIL	38.50	28.90	6.39	NIL	35.29	3.21	5.39
5	Plant & Machinery	117.20	22.79	NIL	NIL	139.99	68.72	50.11	NIL	118.83	21.15	48.48
6	Lease Hold Premises	89.51	23.87	NIL	NIL	113.38	80.59	13.14	NIL	93.73	19.65	8.92
	SUB TOTAL	626.80	135.93	NIL	NIL	762.72	510.76	129.29	NIL	640.05	122.67	116.04

Sr. No	Particulars	Gross Block				Depreciation				Net Block		
		Value at the beginning 01.04.2021	Addition during the year	Deduction during the year	Transfer during the year	Value at the end 31.03.2022	Value at the beginning 01.04.2021	Addition during the year	Deduction during the year	Value at the end 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
1	Intangible Assets Software	16.29	NIL	NIL	NIL	16.29	16.19	NIL	NIL	16.19	0.10	0.10
	SUB TOTAL	16.29	NIL	NIL	NIL	16.29	16.19	NIL	NIL	16.19	0.10	0.10

DHRUVI PHARMA PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Particulars	(Rs. In Lakhs)	
	As At 31st March 2023	As At 31st March 2022
12. NON CURRENT INVESTMENT		
Investments in Unquoted Equity Instruments		
Investments in subsidiary at cost, Fully paid up		
5,10,000 (PY 5,10,000) equity shares of face value of Rs. 10 each of ATC Pharma Pvt Ltd @ 150/Share	765.00	765.00
10,000 (PY 10,000) equity shares of face value of Rs. 10 each of Yashvi Pharma Pvt. Ltd. at Face Value	1.00	1.00
51,000 (PY 51,000) equity shares of face value of Rs. 100 each of Anila Medical Pvt. Ltd. @ 980/Share	499.80	499.80
71,00,000 (PY 51,000) equity shares of face value of Rs. 10 each of Dhruvi Healthcare Pvt. Ltd. @ 10/Share	710.00	NIL
Total	1,975.80	1,265.80
Note : 70,00,000 equity shares of Rs. 10 each were received against sale of running business on a Slump basis.		
13. DEFERRED TAX ASSET		
In respect of Property, Plant & Equipment	NIL	84.91
In respect of various disallowance under Income Tax Act	NIL	16.85
Total	NIL	101.76
14. OTHER NON CURRENT ASSETS		
Security Deposits		
Rent Deposits	NIL	25.31
Security Deposits	NIL	0.90
Total	NIL	26.21
15. INVENTORIES		
Stock in trade	NIL	2,596.95
Total	NIL	2,596.95
Note : Stock is valued at cost and NRV which ever is less		
16. TRADE RECEIVABLES		
Undisputed:		
Undisputed Trade Receivables considered good	NIL	3,561.35
Undisputed Trade Receivables considered doubtful	NIL	NIL
Disputed:		
Disputed Trade Receivables considered good	NIL	NIL

DHRUVI PHARMA PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

(Rs. In Lakhs)

Particulars	As At 31st March 2023	As At 31st March 2022
Disputed Trade Receivables considered doubtful	NIL	NIL
Total	NIL	3,561.35
Trade Receivables ageing schedule		
1) Undisputed Trade Receivables considered good		
Less Than 6 Months	NIL	3,475.65
6 Months-1 Year	NIL	77.02
1-2 years	NIL	6.27
2-3 Years	NIL	2.41
More than 3 Years	NIL	NIL
Total	NIL	3,561.35
17. CASH & CASH EQUIVALENTS		
<u>Cash-in-Hand</u>		
Cash Balance	22.70	10.95
Sub Total	22.70	10.95
<u>Bank Balance</u>		
- Balance with Nationalised/Schedule Banks - Book overdraft	8.28	5.13
- Other bank balance		
In Deposit Accounts with Nationalised / Schedule Banks	5.56	5.53
Sub Total	13.84	10.66
Total	36.55	21.62
18. SHORT TERM LOANS AND ADVANCES		
<u>Loans to Related Parties</u>		
Unsecured loan to subsidiary company (refer note no 28 and 29(bb))	178.92	421.00
<u>Other</u>		
Advances to employees	NIL	24.96
Deposits	NIL	12.76
Balances with Statutory authorities	NIL	7.60
Prepaid Expenses	NIL	10.22
Income Tax Refund	3.87	11.94
Total	182.80	488.48

DHRUVI PHARMA PVT. LTD.

Notes Forming Integral Part of the Profit & Loss Account for the year ended on 31st March, 2023

Particulars	2022-23	2021-22
From Discontinuing Operations		
19. Revenue from Operations		
Sale of products	47,089.92	38,579.87
Other operating revenues	0.50	0.12
Total	47,090.42	38,579.99
20. Other Income		
Interest income	59.34	34.88
Commission income	1.18	NIL
Dividend income	25.50	NIL
Total	86.02	34.88
21. Purchase of Stock-in-Trade		
Purchase of stock in trade	41,663.85	35,972.69
Total	41,663.85	35,972.69
22. Change in Inventories		
Opening Stock of Stock in trade	2,596.95	2,578.26
Less: Closing Stock of Stock in trade	NIL	2,596.95
Total	2,596.95	(-18.69)
23. Employment Benefit Expenses		
Salaries and wages	717.01	674.79
Directors' Remuneration	80.83	72.00
Contribution to provident fund	17.69	38.02
Contribution to ESI	15.91	19.54
Bonus expense	53.85	49.91
Gratuity	4.86	5.83
Leave Encashment	31.55	28.92
Insurance Premium Employees	NIL	0.29
Staff Welfare Expenses	15.36	19.36
Total	937.05	908.65
24. Financial Costs		
Interest expense -Working Capital loan	287.76	230.96
Interest expense on unsecured loan	105.99	62.56
Bank Charges	18.23	9.55
Total	411.97	303.07
25. Other Expenses		
Establishment Cost		
Rent Expenses	119.19	134.81
Repairs & Maintenance on Buliding	6.72	7.22
House Keeping Expenses	12.15	14.40
Electricity Charges	40.23	33.07
Sub Total	178.29	189.50

DHRUVI PHARMA PVT. LTD.

Notes Forming Integral Part of the Profit & Loss Account for the year ended on 31st March, 2023

Particulars	2022-23	2021-22
Operating Cost		
Repairs & Maintenance Expenses-Vehicles	8.54	7.41
Repairs & Maintenance Expenses-Equipment	19.51	27.08
Petrol / Diesel Expenses	57.75	49.97
Software Expenses	2.62	15.54
Freight Inward Expenses	10.53	9.03
Annual Maintenance Charges	13.44	11.39
Conveyance Expenses	0.84	1.24
Travelling Expenses	18.29	6.28
Insurance Expenses	9.52	9.79
Sub Total	141.03	137.73
Administration Expenses		
Printing & Stationery Expenses	22.92	16.36
Telephone Charges	4.19	4.02
Rates & Taxes	4.83	2.37
Statutory Audit Fees In	7.50	7.80
Internal audit Fees	3.65	3.40
Legal & Professional Charges	10.02	8.94
Misc. Expenses	0.56	9.02
Security Charges	7.85	8.95
CSR Expenses	13.55	10.85
Sub Total	75.07	71.71
Selling & Distribution Cost		
Business Promotion Expense	4.14	6.31
Sales Commission Expense	15.83	10.16
Freight Outwards & Coolie Expenses	31.98	33.58
Packing Charges	50.11	33.41
Logistic Charges	186.85	193.05
Bad Debts	(44.80)	4.15
Sub Total	244.10	280.66
Total	638.49	679.61
26. Earnings Per Share (EPS)		
Profit For the Year	311.48	478.74
Weighted Average number of equity shares used as denominator for calculating Adjusted EPS	15.60	15.60
Basic and Diluted Earnings per share (Rs.)	19.97	30.69
Face Value per equity share (Rs.)	10.00	10.00
27. Contingent Liability		
For Income Tax	NIL	12.65
Total	NIL	12.65

DHRUVI PHARMA PVT. LTD.**Notes forming part of Financial Statement****28 : Related Party Disclosure**

The Name of related parties with relationship and transactions with the are disclosed as under:

(A) Relationship**(I) Holding Company:**

Keimed Pvt Ltd

(II) Subsidiary Companies:

ATC Pharma Pvt. Ltd.

Yashvi Pharma Pvt. Ltd.

Anila Medical Pvt. Ltd. (w.e.f. 23.06.2021)

Dhruvi Healthcare Pvt. Ltd. (w.e.f. 07.03.2022)

(III) Associate Entities:

Neelkanth Drugs Pvt. Ltd.

Meher Distribution Pvt. Ltd.

Papelu Pharma Pvt. Ltd.

Medihauxe Pharma Pvt. Ltd.

Sanjeevani Pharma Distributors Private Limited

(IV) Key Management Personnels:

Shri Rupeshbhai Shah - Managing Director

Smt Deepiben Shah - Director

(V) Enterprise where Key managerial personal or principal shareholders have control or significant influence(" Significant interest entities")

Apollo Hospital Enterprise Limited

Apollo Hospitals International Limited

Apollo Healthco Limited

Apollo Pharmacies Limited

(B) The following transactions were carried out with related parties referred above in the ordinary course of business (excluding reimbursement).

	(Rs. In Lakhs)	
	2022-23	2021-22
(I) Holding Company:-		
1 Logistic Charges paid (Excluding GST)	278.91	193.05
Keimed Private Limited	278.91	193.05
2 Purchase of goods (Excluding GST)	NIL	156.91
Keimed Private Limited	NIL	156.91
3 Corporate Guarantee balance at the end of year	3,600.00	3,600
Keimed Private Limited	3,600.00	3,600
4 Dividend paid	54.60	109.20
Keimed Private Limited	54.60	109.20
5 Sale of Goods (Excluding GST)	4.23	0.39
Keimed Private Limited	4.23	0.39
6 Loan Repaid	100.00	NIL
Keimed Private Limited	100.00	NIL
7 Loan Accepted	321.30	400.00
Keimed Private Limited	321.30	400.00
8 Interest Expense	39.49	28.78
Keimed Private Limited	39.49	28.78
9 Net closing balance	NIL	400.00

		(Rs. In Lakhs)	
		2022-2023	2021-22
(II) Subsidiary Companies:			
1	Sale of goods	2,655.80	75.87
	ATC Pharma Pvt. Ltd.	40.35	73.77
	Dhruvi HealthCare Pvt. Ltd.	2,366.96	NIL
	Anila Medical Pvt. Ltd.	248.49	2.10
2	Purchase of goods	197.56	145.44
	ATC Pharma Pvt. Ltd.	192.94	137.30
	ATC Medicare Pvt. Ltd.	4.46	NIL
	Anila Medical Pvt. Ltd.	0.16	8.14
3	Interest income	58.99	23.99
	ATC Pharma Pvt. Ltd.	14.54	11.91
	Anila Medical Pvt. Ltd.	19.78	12.08
	Dhruvi HealthCare Pvt. Ltd.	24.68	NIL
4	ICD/Loan given	1,225.61	691.00
	ATC Pharma Pvt. Ltd.	480.00	410.00
	Dhruvi HealthCare Pvt. Ltd.	10.61	NIL
	Anila Medical Pvt. Ltd.	135.00	280.00
	Yashvi Pharma Pvt. Ltd.	NIL	1.00
5	Recovery of ICD/Loan given	600.00	410.00
	ATC Pharma Pvt. Ltd.	530.00	360.00
	Anila Medical Pvt. Ltd.	70.00	50.00
6	Net closing balance debit	NIL	421.00
	ATC Pharma Pvt. Ltd.	NIL	190.00
	Anila Medical Pvt. Ltd.	NIL	230.00
	Yashvi Pharma Pvt. Ltd.	NIL	1.00
7	Business Transfer under slump sale by issuing equity share for consideration other than Cash Please refer note no 29	700.00	NIL
	Dhruvi Pharma Private Limited		
(III) Associate Entities:-			
1	Sale of goods	2.62	106.10
	Medihauxe Pharma Pvt. Ltd.	NIL	2.21
	Meher Distribution Pvt. Ltd.	NIL	9.12
	Medihauxe International Pvt. Ltd.	NIL	55.28
	Medihauxe Healthcare Pvt. Ltd.	NIL	27.37
	Sanjeevani Pharma Distributors Pvt. Ltd.	2.51	11.36
	Neelkanth Drugs Pvt. Ltd.	0.10	0.76
2	Purchase of goods	378.39	297.18
	Neelkanth Drugs Pvt. Ltd.	376.97	297.18
	Meher Distribution Pvt. Ltd.	1.41	NIL
(IV) Key Management Personnels:			
(A)			
1	Remunerations	55.00	48.00
	Shri Rupeshbhai Shah	55.00	48.00
2	ICD/Loan accepted	345.00	120.00
	Shri Rupeshbhai Shah	345.00	120.00
3	ICD/Loan repaid	85.00	50.00
	Shri Rupeshbhai Shah	85.00	50.00
4	Interest expense	36.74	15.13
	Shri Rupeshbhai Shah	36.74	15.13
5	Personal Guarantee balance at the end of year	360.00	360.00
	Shri Rupeshbhai Shah	360.00	360.00
6	Sale of goods	0.98	1.87
	Shri Rupeshbhai Shah	0.98	1.87
7	Dividend paid	11.70	23.40
	Shri Rupeshbhai Shah	11.70	23.40
8	Net closing balance-Credit	NIL	170.25

		(Rs. In Lakhs)	
		2022-2023	2021-22
(B)			
1	Remunerations		
	Smt Deeptiben Shah	24.20	24.00
2	ICD/Loan accepted	24.20	24.00
	Smt Deeptiben Shah	235.00	118.00
3	ICD/Loan repaid	25.00	50.00
	Smt Deeptiben Shah	25.00	50.00
4	Interest expense	29.16	16.87
	Smt Deeptiben Shah	29.16	16.87
5	Personal Guarantee balance at the end of year	360.00	360.00
	Smt Deeptiben Shah	360.00	360.00
6	Dividend Paid	11.70	23.40
	Smt Deeptiben Shah	11.70	23.40
7	Net closing balance - Credit	NIL	170.25
(V)	<u>Significant Interest Entities</u>		
1	Sale of goods	14,019.48	16,889.22
	Apollo Hospital Enterprise Limited	2,107.57	15,160.31
	Apollo Healthco Limited	11,911.90	1,728.91
2	Net closing balance - Debit	NIL	1,199.92

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

Note -29 – Discontinue Operations

Transfer of Pharma business of Dhruvi Pharma Private Limited on a Slump Sales basis:

Pursuant to the Business Transfer Agreement ('BTA') entered into by company with Dhruvi Healthcare Private Limited (DHPL) (Subsidiary company of the Company) on March 7, 2023 and approved by the Company's shareholders, the Company transfer the Pharma business of DPPL on March 7, 2023 under a going concern and on slump sale basis.

The Company has transferred Pharma Business as a going concern on a slump sale basis during the year ended on March 31, 2023 in accordance with the terms and conditions set out in those agreements at a consideration of Rs. 700 lakhs. Consideration was paid by issue of 70,00,000 equity share of 10 each as fully paid up.

Particulars	Amount (Rs. In Lakhs.)
Net Consideration (Issue of 70 Lakhs Equity Shares of Rs. 10 Each for Slump Sale Consideration)	700.00
Less: Book Value of Business As on 07 th March, 2023	884.43
Loss on Slum as on 7 th March, 2023	184.43

Note - 30: Company filed petition before National Companies Law Tribunal for amalgamation with Keimad Pvt ltd with appointment date with effect from 1st April, 2022. The same is pending as on date. This account are prepared subject to this petition.

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

31 There are no claims against the company acknowledged as debts.

32 Confirmation of balances remains to be received in respect of debtors, creditors and advances and the balances as appearing in the books of account at the end of the year.

33 Particulars of Managerial Remuneration (Amounts Rs. In lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Director Remuneration	79.2	72.00

34 Particulars of Payment made to Auditors (Amounts Rs. In lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Statutory Audit Fees	7.50	7.80

35 Foreign Currency Inflow & Outflow (Amounts Rs. In lakhs)

Particulars	For the Year Ended 31 Mar 2023		For the Year Ended 31 Mar 2022	
	Amount in Foreign Currency	Amount in Indian Rupees	Amount in Foreign Currency	Amount in Indian Rupees
INFLOW & OUTFLOW OF FOREIGN EXCHANGE				
	NIL	NIL	NIL	NIL

36 Employee benefits

As per Accounting Standard 15 "Employee Benefits", the disclosure as defined in the standard are given below:

The Company has recognized and debited a sum of Rs. **33.60 lakhs** towards post-employment defined contribution plans comprising of provident and employee's state insurance to the Profit and Loss Account and Rs.5.31 Lakhs towards Gratuity. The Gratuity Liability of Rs. **41.58 Lakhs** is provided based on the valuation of the actuary as per Accounting Standard 15.

I. PRINCIPAL ACTUARIAL ASSUMPTIONS [Expressed as weighted averages]	31 03 2023	31 03 2022
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DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

Discount Rate	7.6%	6.84%
Salary escalation rate	6%	6%
Expected rate of return on Plan Assets	NIL	NIL

(Rs. In Lakhs)		
II. CHANGES IN THE PRESENT VALUE OF THE OBLIGATION (PVO) - RECONCILIATION OF OPENING AND CLOSING BALANCES:	31 03 2023	31 03 2022
PVO as at the beginning of the period	39.83	36.88
Interest Cost	2.71	2.53
Current service cost	5.27	5.16
Past service cost - (non vested benefits)	NIL	NIL
Past service cost - (vested benefits)	NIL	NIL
Benefits paid & Charges deducted	(3.09)	(2.87)
Actuarial loss/(gain) on obligation (balancing figure)	(3.15)	(1.86)
PVO as at the end of the period	41.58	39.83

III. CHANGES IN THE FAIR VALUE OF PLAN ASSETS - RECONCILIATION OF OPENING AND CLOSING BALANCES:	31 03 2023	31 03 2022
Fair value of plan assets as at the beginning of the period	NIL	NIL
Expected return on plan assets	NIL	NIL
Contributions	NIL	NIL
Benefits paid & Charges deducted	NIL	NIL
Actuarial gain/(loss) on plan assets [balancing figure]	NIL	NIL
Fair value of plan assets as at the end of the period	NIL	NIL

IV. FAIR VALUE OF ON PLAN ASSETS	31 03 2023	31 03 2022
Fair value of plan assets at the beginning of the period	NIL	NIL
Acquisition adjustment	NIL	NIL
Actual return on plan assets	NIL	NIL
Employer contributions	NIL	NIL
Benefits paid	NIL	NIL
Fair value of plan assets at the end of the period	NIL	NIL
Funded status	NIL	NIL
Excess of actual over estimated return on plan assets	NIL	NIL

V. ACTUARIAL GAIN / LOSS RECOGNIZED	31 03 2023	31 03 2022
Actuarial (gain) / loss for the period - Obligation	(3.15)	(1.86)
Actuarial (gain) / loss for the period- Plan Assets	NIL	NIL
Total (gain) / loss for the period	(3.15)	(1.86)

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

Actuarial (gain) / loss recognized in the period	(3.15)	(1.86)
Unrecognized actuarial (gain) / loss at the end of the year	NIL	NIL

VI. AMOUNTS RECOGNISED IN THE BALANCE SHEET AND RELATED ANALYSES	31 03 2023	31 03 2022
Present value of the obligation	41.58	39.83
Fair value of plan assets	NIL	NIL
Difference	41.58	39.83
Unrecognized transitional liability	NIL	NIL
Unrecognized past service cost - non vested benefits	NIL	NIL
Liability recognized in the balance sheet	41.58	39.83

VII. EXPENSES RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS:	31 03 2023	31 03 2022
Current service cost	5.27	5.16
Interest Cost	2.71	2.53
Expected return on plan assets	NIL	(1.86)
Net actuarial (gain)/loss recognized in the year	(3.15)	NIL
Transitional Liability recognized in the year	NIL	NIL
Past service cost - non-vested benefits	NIL	NIL
Past service cost - vested benefits	NIL	NIL
Expenses recognized in the statement of profit and loss	4.83	5.83

VIII. RECONCILIATION STATEMENT OF EXPENSE IN THE STATEMENT OF PROFIT AND LOSS	31 03 2023	31 03 2022
Present value of obligation as at the end of period	41.58	39.83
Present value of obligation as at the beginning of period	39.83	36.88
Benefits paid	(3.09)	(2.87)
Actual return on plan assets	NIL	NIL
Acquisition adjustment	NIL	NIL
Expenses recognised in the statement of profit & losses	4.83	5.83

Assumptions at the valuation date

Discount rate: The discount rate of 7.6 % is based on the gross redemption yield on medium to long-term risk-free investments.

Salary escalation rate: The estimates of future salary increase considered takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

factors in the employment market. The future salary increase has been taken as 6 % and the Retirement age has been taken as 60 years.

- 37 The Company has sent letters seeking confirmations from its suppliers whether they fall under the category of micro, small and medium enterprises as mentioned under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available with the Company, the Company believes that it does not have any outstanding dues to micro, small and medium enterprises. Further, the Company has not paid any interest to the micro, small and medium enterprises.
- 38 The Company was sanctioned Credit Facilities / Term Loans by Banks / Financial Institutions and the proceeds of the Facilities sanctioned by the Banks / Financial Institutions were utilised for the purpose for which the facilities were sanctioned. No loans / advances were given out of the proceeds of the Facilities were given by the Company and no revenue expenditure was met out of the proceeds of the Facilities.
- 39 The Company had not revalued any of the Assets during the financial year 2022-23.
- 40 The Company had not advanced any Loans to the Directors / Promoters / Key Managerial Persons during the year 2022-23.
- 41 The Company does not have any Capital Work in Progress either Tangible or Intangible as on 31 March 2023.
- 42 The Company does not have any Property held by others on behalf of the Company as on 31st March 2023.
- 43 The Company does not have any transactions with the Struck Off Companies as on 31st March 2023.
- 44 As on 31st March 2023, the Company does not have any pending issues with regards to Creation / Modification / Satisfaction of Charges for the Credit Facilities sanctioned by the Banks / Financial Institutions.
- 45 The Company has Four Subsidiary Companies. However, none of the Subsidiary Company has Subsidiary Companies. Hence, the provisions of the Companies Act 2013 with regards to the restriction of number of layer of companies is not violated by the Company.
- 46 The Company did not avail any Schemes / Arrangements approved by any Government Authority.

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

- 47 During the Financial Year 2022-23, the Company had availed Rs. 50 crores towards Working Capital Facilities from HDFC Bank however, the same was transferred to Dhruvi Healthcare Private Limited
- 48 During the year 2022-23, there is no undisclosed income.
- 49 The Company is required to spend Rs. 11.96 Lakhs during the year 2022-23 and Rs. 10.83 Lakhs for P.Y. 2021-22 towards Corporate Social Responsibility.

(Rs. In Lakhs)

Amount Required to be Spent Rs.	Amount Actually Spent Rs.	Short-fall, if any Rs.	Previous years' Short fall Rs.	Total Short fall Rs.	Reasons for short fall	Nature of CSR Activity
11.96	12.00	NIL	NIL	NIL	NA	Contribution to various foundation and trusts

The Company does not have any relationship with the Trust / Entity, through which the CSR Expenditure is met.

The Company does not have any contractual obligation with the Trust / Entity through which the CSR Expenditure is met.

- 50 As on 31st March 2023, the Company is not declared as a "Willful Defaulter" by any Bank / Financial Institution / Private Lendor.

- 51 The Company does not deal with any Crypto / Virtual Currency.

52 Ratio Analysis

Sr. No.	Description of Ratios	Rs. In Lakhs		FY 2022-23 Ratio	FY 2021-22 Ratio	Variance
		Numerator	Denominator			
1	Current Ratio	4,977.45	4,818.34	0.98	1.33	-26%
2	Debt Equity Ratio	4,769.31	2,236.67	2.51	1.87	35%
3	Debt Service Coverage Ratio	1,297.18	369.06	3.36	3.62	-7%
4	Return on Equity Ratio	870.92	3,901.09	0.18	0.32	-44%
5	Inventory to Turnover Ratio	47,090.42	1,298.47	36.27	14.91	143%

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

6	Trade Receivables to Turnover Ratio	47,090.42	1,780.41	26.45	10.66	148%
7	Trade Payables to Turnover Ratio	41,663.85	693.75	60.06	21.34	181%
8	Net Capital to Turnover Ratio	47,090.42	1,834.68	29.51	24.30	21%
9	Net Profit Ratio	870.92	47,090.42	0.01	0.01	8%
10	Return on Capital Employed	1,258.50	7,005.98	0.19	0.14	35%
11	Return on Investment	870.92	2,236.67	0.33	0.21	59%

Change in ratios in excess of 25% compared to preceding year:

1. **Current Ratio-** Sale of continue business on a slump sale basis as on 07.03.2023 due to this closing balance of Debtors, Inventory is NIL.
 2. **Return on Equity Ratio-** Amount of the Reserve and Surplus is increased during the year due to Redemption of the Preference Shares.
 3. **Inventory to Turnover Ratio** - Sale of continue business on a slump sale basis, the inventory is transferred to the Dhruvi Health Care Private Limited.
 4. **Trade Receivables to Turnover Ratio-** Sale of continue business on a slump sale basis, the closing balance of debtors as on 31-3-2023 is transferred to the Dhruvi Health Care Private Limited.
 5. **Trade Payables to Turnover Ratio** - Sale of continue business on a slump sale basis, the closing balance of Creditors as on 31-3-2023 is transferred to the Dhruvi Health Care Private Limited.
 6. **Debt Equity Ratio-** Due to the redemption of the Preference Share, and also increase in the facility of the working capital amount.
 7. **Return on Capital Employed-** - Sale of continue business on a slump sale basis, transferred the long-term borrowing to the Dhruvi Health Care Private Limited.
 8. **Return on Investment-** Due to the increase in the net profit as compared to the last year and Redemption of the Preference Share.
- 53 Previous year's figures have been regrouped / reclassified wherever necessary, to conform to current years' classification.
- 54 Amounts rounded off to the nearest to lakhs rupees.
- 55 As per sub rule 6 of the Companies Accounts Rules, 2014 read with section 129 of the Companies Act, 2013, the company has availed exemption for not preparing consolidated financial statement.

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

56 Disclosure as required under section 186(4) of the companies act, 2013

(Rs. In Lakhs)

Particulars	31.03.2023	Rate of interest	31.03.2022
Loan given for long term business requirement			
ATC Pharma Pvt Ltd.	0.00	8.5%	190.00
Anila Medical Pvt. Ltd.	0.00	8.5%	230.00
Yashvi Pharma Pvt. Ltd.	0.00	NIL	1.00
Investment in equity Shares of:			
ATC Pharma Pvt Ltd.	765.00		765.00
Anila Medical Pvt. Ltd.	499.80		499.80
Yashvi Pharma Pvt. Ltd.	1.00		1.00
Dhruvi Health Care Pvt. Ltd.	710.00		NIL

57 Segment Reporting

Disclosure requirements under Accounting Standards 17 on 'Segment Reporting'

The Company has only one Business Segments viz., Trading in Life Saving Medicines. Hence, disclosure of details under AS 17 does not apply.

There is only business in India. Hence, information regarding Secondary segment is not required.

58 Dividend Paid and Proposed

(Rs. In Lakhs)

Particulars	For the Year Ended 31 Mar 2023	For the Year Ended 31 Mar 2022
A) Dividend Declared and Paid During The Year	NIL	156.00
Final Dividend for The Year 2020-21	NIL	78.00
Final Dividend Paid	NIL	78.00
Interim Dividend for The Year 2021-22	NIL	78.00
Interim Dividend Paid	NIL	78.00
Final Dividend For the Year 2021-22	78.00	NIL

DHRUVI PHARMA PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

Significant Accounting Policies, Standards and Notes on Accounts

Final Dividend Paid	78.00	NIL
B) Dividend Proposed During the Year	NIL	78.00

Signatures for Notes 1 to 58

As per our report of even date attached

For Hemanshu Shah & Co.,
Chartered Accountants
Firm Registration No.
122439W



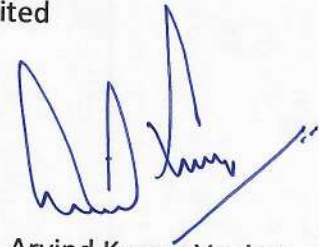
H. C. Shah
Partner



For and on behalf of Board of Directors of
Dhruvi Pharma Private Limited



Rupesh Hemendra Shah
Managing Director
DIN: 00029134



Arvind Kumar Venkat
Director
DIN: 02304618

Place: Ahmedabad

Date: 7th August, 2023