



AHERKAR & CO.
CHARTERED ACCOUNTANTS
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**INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED ON 31ST MARCH, 2020.**

Date: 29/09/2020

To the Members of
MVL Medisynth Private Limited,
SOLAPUR.

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of MVL Medisynth Private Limited ("the company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of Significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("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 March 31, 2020 its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis For Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Act and the Rules thereunder, 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 audit opinion of the Standalone Financial Statements.



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Key Audit Matters

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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 standalone 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. 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 of error.

In preparing the financial statements, the Board of Director 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 to 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 judgment and maintain professional skepticism throughout the audit. We also:

- a. 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, international omissions, misrepresentations, or the override of internal control.
- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.



- e. 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

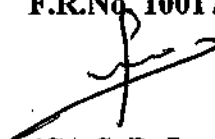
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's 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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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, the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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 written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- 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:
- a) The company has disclosed the impact of pending litigations on its financial position in its financial statements to the financial statements;
- b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR AHERKAR & CO.,
CHARTERED ACCOUNTANTS.
F.R.No. 100170W**



(CA S. P. Jawalkar)

Proprietor.

M.No. 130176.

UDIN-20130176AAAAFP3317

DATE: 29/09/2020.

PLACE: SOLAPUR.



ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS

Referred to in paragraph 1 under the heading "Report on Other Legal & Regulatory Requirements" of our report even date to the members of MVL Medisynth Private Limited on the financial statements for the year ended March 31, 2020:

i. In respect of its fixed assets:

- (a)** The company is maintain proper records showing full particulars, including quantitative details and details about the situation of fixed assets.
- (b)** As explained to us, the Company has physically verified assets, in accordance with a phased program of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification as compared with the available records.
- (c)** According to the information and explanations given to us and on the basis of our examination, the title deeds of immovable properties are held in the name of the Company.

ii. In respect of its inventories:

As explained to us, inventories have been physically verified during the year by the management. In our opinion the frequency of verification is reasonable. Discrepancies noticed on physical verification of the inventories between the physical inventories and book records were not material, having regard to the size of the operations of the Company, and the same have been properly dealt with.

- iii.** During the year, the Company has not granted any loans, secured or unsecured, to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv.** The Company has not given any loan, made investments and provided guarantees and securities during the year. Therefore, the provisions of the clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- v.** According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of the clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi.** According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.



- vii According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income tax, Sales tax, Service tax, Customs Duty, Excise Duty, Value Added Tax or Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at March 31, 2020 for a period of more than six months from the date they became payable.
 - (b) According to information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or Goods and Service Tax as applicable, which have not been deposited on account of any dispute.
- viii. Based on our audit procedure and according to the information and explanations given by the management, we are of the opinion that as on 31st March, 2020 the Company has not defaulted in repayment of dues to banks and financial institutions. The Company does not have any borrowings from Government and debenture holders.
- ix. According to the information and explanations given to us, during the year the Company has not raised any money by way of initial public offer, further public offer. The term loans raised during the year is utilized for the purpose for which they were raised.
- x. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company has not paid or provided managerial remuneration.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order and not applicable to the Company.
- xiii According to the information and explanations given to us, Companies' transactions with the related parties are in compliance with section 177 and 188 of the Act as applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv According to the information and explanations give to us and based on our examination of the records of the Company, during the year, the Company has not raised money by private placement of share and provision of section 42 of the Companies Act 2013 has been complied with.




- xv According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with directors or persons connected with him, therefore, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- xvi In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

DATE: 29/09/2020.

PLACE: SOLAPUR.

**FOR AHERKAR & CO.,
CHARTERED ACCOUNTANTS.
F.R.No. 100170W**


**(CA S. P. Jawalkar)
Proprietor.
M.No. 130176.
UDIN-20130176AAAAFP3317**



“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT (Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of MVL MEDISYNTH PRIVATE LIMITED, SOLAPUR

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of MVL MEDISYNTH PRIVATE LIMITED (“the Company”), Solapur as of March 31, 2020 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

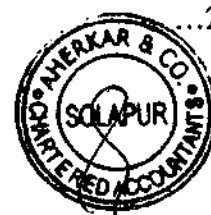
Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence of respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and it such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the unit and operating effectively as at March 31, 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

DATE: 29/09/2020.

PLACE: SOLAPUR.

**FOR AHERKAR AND CO.,
CHARTERED ACCOUNTANTS
F.R.No. 100170W**


(CA S. P. Jawalkar)

Proprietor.

M.No. 130176.

UDIN-20130176AAAAFP3317



MVL MEDISYNTH PRIVATE LIMITED
Balance Sheet As at March 31, 2020

(Rupees)

| Particulars | Note No. | As at March 31, 2020 | As at March 31, 2019 |
|---|----------|----------------------|----------------------|
| ASSETS | | | |
| 1. Non - current assets | | | |
| a. Property, plant and equipment | 2 | 27,60,94,828 | - |
| b. Capital work - in -progress | 3 | - | 942,29,517 |
| c. Investment Property | | - | - |
| d. Goodwill | | - | - |
| e. Other Intangible assets | | - | - |
| f. Intangible assets under development | | - | - |
| g. Biological Assets other than bearer plants | | - | - |
| h. Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade Receivables | | - | - |
| (iii) Loans | | - | - |
| (iv) Others (to be specified) | 4 | 18,11,487 | 64,536 |
| i. Deferred tax assets (net) | | - | - |
| j. Other non-current assets | 5 | 7,91,913 | 1,48,185 |
| Total Non - current assets | | 27,86,98,228 | 9,44,42,238 |
| 2. Current assets | | | |
| (a) Inventories | 6 | 65,72,803 | 1,01,539 |
| (b) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Trade Receivables | 7 | 22,26,176 | - |
| (iii) Cash and cash equivalents | 8 | 3,212 | 7,676 |
| (iv) Bank balances other than (iii) above | 9 | 6,69,464 | 64,51,808 |
| (v) Loans | | - | - |
| (vi) Others (to be specified) | | - | - |
| (c) Current Tax Assets (Net) | | 18,118 | 14,013 |
| (d) Other current assets | 10 | 3,65,18,652 | 3,14,52,245 |
| Total Current assets | | 4,60,08,425 | 3,80,27,281 |
| Total Assets | | 32,47,06,653 | 13,24,69,519 |



MVL MEDISYNTH PRIVATE LIMITED
Balance Sheet As at March 31, 2020

(Rupees)

| Particulars | Note No. | As at March 31, 2020 | As at March 31, 2019 |
|---|----------|----------------------|----------------------|
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share capital | 11 | 4,50,00,000 | 4,50,00,000 |
| (b) Other Equity | | | |
| (i) Reserves and surplus | 12 | -1,37,932 | -4,34,240 |
| Total Equity | | 4,48,62,068 | 4,45,65,760 |
| LIABILITIES | | | |
| 1. Non - current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 13 | 22,52,74,243 | 8,30,00,000 |
| (ii) Trade payables | 14 | 1,12,16,854 | 42,89,762 |
| (iii) Other financial liabilities (other than those specified in item (b), to be specified) | | - | - |
| (b) Provisions | | - | - |
| (c) Deferred tax liabilities (Net) | 15 | 1,56,655 | - |
| (d) Other non-current liabilities | | - | - |
| Total Non - current liabilities | | 23,66,47,752 | 8,72,89,762 |
| 2. Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 16 | 91,46,252 | - |
| (ii) Trade payables | 17 | 25,33,487 | - |
| (iii) Other financial liabilities (other than those specified in item (c)) | 18 | 3,03,51,938 | - |
| (b) Other current liabilities | 19 | 39,644 | - |
| (c) Provisions | 20 | 10,40,512 | 5,69,997 |
| (d) Current Tax Liabilities (Net) | 21 | 85,000 | 44,000 |
| Total Current liabilities | | 4,31,96,833 | 6,13,997 |
| Total Liabilities | | 27,98,44,585 | 8,79,03,759 |
| Total Equity and Liabilities | | 32,47,06,653 | 13,24,69,519 |
| Significant Accounting Policies and other disclosures | 1 | - | - |

For MVL Medisynth Private Limited


N. Eeshan Reddy
Director


G. Tanmai Reddy
Director

Place : Solapur
Date : 29/09/2020

SUBJECT TO OUR REPORT OF EVEN DATE

For Aherkar & Co.
Chartered Accountants
F.R.No.100170W


CA S.P. Jawalkar
Proprietor

M.No.130176
UDIN - 20130176AAAAP3317



NOTE 1

NOTES FORMING PART OF FINAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020:

1. BASIS OF PREPARATION:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules 2015 (Ind AS).

For all period up to year ended 31st March, 2020, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2020 are the first financial statement, the Company has prepared in accordance with Ind AS.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.

The financial statements are prepared in Indian Rupees (Rs.), which is the Company's functional and presentation currency and all values are rounded to the nearest rupees except when otherwise indicated.

2. FIXED ASSETS:

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. All costs relating to the acquisition & installation of fixed assets are capitalized.

3. DEPRECIATION:

Depreciation has been provided as under:

- a) For assets existing on 1st April, 2019 the carrying amount will be amortised over the remaining useful lives on straight line method as prescribed in the Schedule II of the Companies Act, 2013.
- b) For the assets added after the 1st April, 2019
 - i) On All Assets - On Straight Line Method at the useful lives prescribed in Schedule II of the Companies Act, 2013

4. INVESTMENTS:

The company does not hold any investments.



5. **REVENUE RECOGNITION:**

In respect of sale of product and services, revenue is recognized when the goods are dispatched and services are rendered.

6. **DEPOSITS:**

The deposits have been shown at cost plus accrued interest, wherever applicable upto the date of Balance Sheet.

7. **TAXATION:**

- i) Current Tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred Tax resulting from timing differences between taxable profits and book profits are accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. However, in case of deferred tax assets are recognized to the extent there is virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realised.

8. **IMPAIRMENT OF ASSETS:**

The company has not estimated recoverable amount of the asset as prescribed in AS-28, as the company has not followed AS-28.

9. **DEFERRED TAX:**

- a) Deferred tax has been provided in accordance with Accounting Standard -22, Accounting for taxes on income issued by the Institute of Chartered Accountants of India applicable from 1st April, 2002.
- b) The breakup of net deferred tax liability as on 31st March, 2020 is as under-

| | Deferred Tax Liability Rs. | Deferred Tax Asset Rs. |
|--|----------------------------|------------------------|
| Difference between book & tax W.D.V. Company W.D.V. 27,23,62,668 I.T. W.D.V. 23,48,36,281 ----- Difference 3,75,26,387@ 29.12% | 1,09,27,684 | -- |
| Net Deferred Tax Liability | 1,09,27,684 | |

Opening Deferred Tax Liability Nil
Current year Deferred Tax Liability 1,09,27,684

Net Deferred Tax Liability Shown in Balance Sheet 1,09,27,684



| Particulars | Income Add Dep. ITR @ 29.12% |
|---|---------------------------------|
| Loss as per Companies Act | 0 |
| As per IT Act there would be no tax on the loss & loss would be carried forward A.Y. 2020-21 | 3,69,88,424 |
| Loss of A.Y. 2019-20 Carried Forward | 0 |
| Total | -3,69,88,424 |
| Deferred Tax Asset @ 29.12% | -1,07,71,029 |
| Deferred Tax Asset as on date | -1,07,71,029 |
| Net Deferred Tax Assets as on date | 1,56,655 |

10. **EXTRA ORDINARY ITEMS:**

The Profit & Loss Account does not include any extra ordinary item of non-recurring nature.

11. **OTHER ACCOUNTING POLICIES:**

The Company follows generally accepted accounting principles in respect of accounting policies not specifically referred to hereinabove.

12. **MISCELLANEOUS:**

- a) All the accounts of Debtors and Creditors are subject to confirmation.
- b) Previous year's figures are regrouped wherever necessary.


FOR MVL MEDISYNTH PVT. LTD.

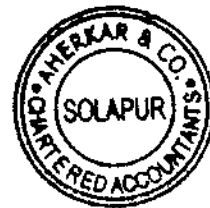

DIRECTOR


DIRECTOR

DATE: 29/09/2020.
PLACE: SOLAPUR.

FOR AHERKAR & CO.,
CHARTERED ACCOUNTANTS
F.R.No 100170W


(CA S.P. Jawalkar)
Proprietor.
M.No. 130176.
UDIN-20130176AAAAFP3317



MVL MEDISYNTH PRIVATE LIMITED
 Note 2 : Property, plant and equipment

(Rupees)

| Assets | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|
| | As at 31.03.2019 | Additions | As at 31.03.2020 | As at 31.03.2019 | For the Period | As at 31.03.2020 | As at 31.03.2019 | As at 31.03.2020 |
| Land & Site Development | | 37,32,160 | 37,32,160 | | | | | 37,32,160 |
| Factory Buildings | | 5,41,34,912 | 5,41,34,912 | | 79,843 | 79,843 | | 5,40,55,069 |
| Plant & Machinery | | 18,34,25,598 | 18,34,25,598 | | 3,81,923 | 3,81,923 | | 18,30,43,675 |
| Plant & Machinery - Boiler | | 1,12,63,609 | 1,12,63,609 | | 19,935 | 19,935 | | 1,12,43,674 |
| Fire Hydrant System | | 7,97,817 | 7,97,817 | | 1,412 | 1,412 | | 7,96,405 |
| Thermic Fluid Heater | | 1,42,61,947 | 1,42,61,947 | | 25,242 | 25,242 | | 1,42,36,705 |
| Laboratory Equipment | | 13,19,328 | 13,19,328 | | 5,838 | 5,838 | | 13,13,490 |
| Computer | | 17,288 | 17,288 | | 255 | 255 | | 17,033 |
| Furniture | | 22,449 | 22,449 | | 99 | 99 | | 22,350 |
| Effluent Treatment Equipments | | 76,47,803 | 76,47,803 | | 13,536 | 13,536 | | 76,34,267 |
| Total | 0 | 27,66,22,911 | 27,66,22,911 | 0 | 5,28,083 | 5,28,083 | 0 | 27,60,94,828 |



MVL Medisynth Pvt.Ltd.

**PARTICULARS OF DEPRECIATION ALLOWABLE UNDER THE INCOME TAX ACT
ASSESSMENT YEAR 2020-21**

| Sl. No. | Name of the Assets | W.D.V.FOR A.Y. 2019-20 | Additions | | Deduction | Total | Rate | Depreciation | Addln Depn | W.D.V.FOR A.Y. 2020-21 |
|---------|-------------------------------|------------------------|--------------------|---------------------|-----------|---------------------|------|--------------------|--------------------|------------------------|
| | | | More than 180 days | Less than 180 days | | | | | | |
| 1 | Building | | | 5,41,34,912 | | 5,41,34,912 | 10 | 27,06,746 | | 5,14,28,166 |
| 2 | Plant & Machinery | | | 17,98,34,598 | | 17,98,34,598 | 15 | 1,34,87,595 | 1,79,83,460 | 14,83,63,543 |
| 3 | Boiler | | | 1,12,63,609 | | 1,12,63,609 | 15 | 8,44,771 | | 1,04,18,838 |
| 4 | Fire Hydrant System | | | 7,97,817 | | 7,97,817 | 15 | 59,836 | | 7,37,981 |
| 5 | Thermic Fluid Boiler | | | 1,42,61,947 | | 1,42,61,947 | 15 | 10,69,646 | | 1,31,92,301 |
| 6 | Lab Equipment | | | 13,19,328 | | 13,19,328 | 15 | 98,950 | | 12,20,378 |
| 7 | Computers | | | 17,288 | | 17,288 | 40 | 3,458 | | 13,830 |
| 8 | Furniture & Fixtures | | | 22,449 | | 22,449 | 10 | 1,122 | | 21,327 |
| 9 | Effluent Treatment Equipments | | | 76,47,803 | | 76,47,803 | 40 | 15,29,561 | | 61,18,242 |
| 10 | Catalyst | | | 35,91,000 | | 35,91,000 | 15 | 2,69,325 | | 33,21,675 |
| | Total | | | 27,28,90,751 | | 27,28,90,751 | | 2,00,71,010 | 1,79,83,460 | 23,48,36,281 |



MVL Medisynth Private Limited
Notes forming part of the Financial Statements

(Rupees)

| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--|-------------------------|-------------------------|
| Note 3 : Capital Work in Progress | | |
| Land & Site Developments | - | 37,29,460 |
| Buildings | - | 2,76,20,543 |
| Pre-operative Exps. | - | 23,12,267 |
| Fire Hydrant System | - | 7,01,906 |
| Plant & Machinery | - | 5,98,48,053 |
| Computer | - | 17,288 |
| | | 9,42,29,517 |
| Note 4 : Others | | |
| Deposit with Government Departments | 17,85,787 | 64,536 |
| Others-Security Deposits | 25,700 | - |
| Total | 18,11,487 | 64,536 |
| Note 5 : Other non-current assets | | |
| Capital advances recoverable within one year | 6,43,728 | - |
| Preliminary Exps. | 1,48,185 | 1,48,185 |
| Total | 7,91,913 | 1,48,185 |
| Note 6 : Inventories [As verified, valued and certified by the Management] | | |
| Raw Material | 8,34,864 | - |
| Finished Goods | 48,77,000 | 1,01,539 |
| Packing Materials | 3,61,051 | - |
| Fuel & Others etc. | 4,99,888 | - |
| Total | 65,72,803 | 1,01,539 |
| Note 7 : Trade Receivables (Unsecured and considered good) | | |
| Trade Receivables | 22,26,176 | - |
| Total | 22,26,176 | - |
| Note 8 : Cash and cash equivalents | | |
| Cash in hand | 3,212 | 7,676 |
| Total | 3,212 | 7,676 |
| Note 9 : Bank balance other than above | | |
| Balance with Scheduled Banks | | |
| In Current Accounts | 8,154 | 64,51,808 |
| In Margin money deposits (towards margin bank guarantees issued by banks.) | 6,61,310 | - |
| Total | 6,69,464 | 64,51,808 |
| Note 10 : Other current Assets | | |
| Balance with Revenue Authorities | 3,61,91,333 | 1,05,61,968 |
| Advances to Suppliers | 3,27,319 | 2,08,90,277 |
| Total | 3,65,18,652 | 3,14,52,245 |



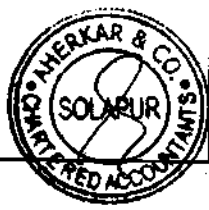
| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--|-------------------------|-------------------------|
| Note 11 : Equity share capital | | |
| a. Authorised | | |
| 1,00,00,000 Equity Shares of Rupees 10/- each | 10,00,00,000 | 10,00,00,000 |
| | 10,00,00,000 | 10,00,00,000 |
| b. Issued, subscribed & paid up | | |
| 45,00,000 Equity Shares of Rs. 10/- each fully paid up | 4,50,00,000 | 4,50,00,000 |
| | 4,50,00,000 | 4,50,00,000 |
| c. Par value of shares | 10/- | 10/- |
| d. Number of Share outstanding at the beginning of the year | 45,00,000 | 8,58,018 |
| Changes during the year | 0 | 36,41,982 |
| Number of Shares outstanding at the end of the year | 45,00,000 | 45,00,000 |

e. During the five years immediately preceding the current financial year, the company has not issued any shares without payment being received in cash, nor issued any bonus shares. Neither did the company buy back any shares during the said period.

| f. Details of shareholders holding more than 5% share of the company | | No. of Shares | | Percentage % | |
|--|-------------------------|---------------|---------------|--------------|---------------|
| Sl. No. | Name of the Shareholder | Current Year | Previous Year | Current Year | Previous Year |
| | | | | | |
| 1. | N. Eeshan Reddy | 12,37,736 | 12,37,736 | 27.50 | 27.50 |
| 2. | G. Tanmai Reddy | 8,17,105 | 8,17,105 | 18.16 | 18.16 |
| 3. | N.Neha Reddy | 5,25,031 | 5,25,031 | 11.67 | 11.67 |
| 4. | D.Ram Reddy | 4,73,644 | 4,73,644 | 10.53 | 10.53 |
| 5. | Kalakota Sharath Reddy | 4,50,001 | 4,50,001 | 10.00 | 10.00 |
| 6. | G.Shritha Reddy | 3,40,902 | 3,40,902 | 7.58 | 7.58 |
| 7. | D.Vandana Reddy | 3,14,679 | 3,14,679 | 6.99 | 6.99 |
| 8. | N.Rajeshwar Reddy | 2,62,232 | 2,62,232 | 5.83 | 5.83 |

| Note 12 : Other Equity - Reserves and Surplus | | | |
|---|--|-------------------|-------------------|
| A) Share Premium Account | | 61,01,820 | 61,01,820 |
| Total A | | 61,01,820 | 61,01,820 |
| B) Balance in Statement of Profit and Loss brought forward from previous year | | -65,36,060 | -66,50,372 |
| Add : Profit for the year | | 2,96,308 | 1,14,312 |
| Balance in Statement of Profit & Loss at the end of year Total C | | -62,39,752 | -65,36,060 |
| Total other equity (A + B + C) | | -1,37,932 | -4,34,240 |

| Note 13 : Borrowings | | | |
|--------------------------------|--|--------------|-------------|
| 1. Secured - Term loans | | | |
| (i) HDFC Bank Ltd | | 10,24,24,243 | 5,80,00,000 |
| 2. Unsecured | | | |
| From Related Parties | | | |
| (i) D. Tanmai Reddy | | 21,50,000 | 12,50,000 |
| (ii) D. Ram Reddy | | 4,07,75,000 | - |
| (iii) D. Vandana Reddy | | 1,48,25,000 | 1,00,00,000 |



| Particulars | As at March 31, 2020 | As at March 31, 2019 |
|--|-------------------------|-------------------------|
| (iv) Harshavardhan Reddy | 19,00,000 | - |
| (v) K. Himaja Reddy | 29,50,000 | - |
| (vi) N Eeshan Reddy | 1,32,50,000 | 37,50,000 |
| (vii) N. Rajeshwar Reddy | 4,45,00,000 | 75,00,000 |
| (viii) K. Sharath Reddy | 25,00,000 | 25,00,000 |
| Total | 22,52,74,243 | 8,30,00,000 |
| Note 14 : Trade payables | | |
| Creditors for Capital Goods | 1,12,16,854 | 42,69,762 |
| Others | - | 20,000 |
| Total | 1,12,16,854 | 42,89,762 |
| NOTE 15: Deferred Tax Liabilities / Assets | | |
| Beginning of the year relating to the fixed assets | - | - |
| Total | 0 | 0 |
| Add / (Less): Timing difference arising during the year on account of depreciation | 1,56,655 | - |
| Deferred Tax Liability (Net) | 1,56,655 | - |
| Note 16 : Borrowings | | |
| a. Secured | | |
| Towards working capital - Repayable on demand | | |
| (i) HDFC Bank | 91,46,252 | - |
| Total | 91,46,252 | - |
| Note 17 : Trade payables | | |
| Creditors for Raw Materials | 25,33,487 | - |
| Total | 25,33,487 | - |
| Note 18 : Other financial liabilities | | |
| (a) Current maturities of long term debt from banks payable within twelve months | 2,36,36,364 | - |
| (b) Interest accrued and due on borrowings | 11,13,119 | - |
| (c) Other payables | 55,74,294 | - |
| (d) Advance from Customers | 28,161 | - |
| Total | 3,03,51,938 | - |
| Note 19 : Other current liabilities | | |
| (a) Statutory remittances: | | |
| TDS Payable | 37,644 | - |
| Professional Tax | 2,000 | - |
| Total | 39,644 | - |
| Note 20 : Provisions | | |
| (a) Provision for employee benefits: | | |
| Salaries | 2,14,341 | - |
| (b) Provision – Others | | |
| Electricity Charges | 7,28,442 | - |
| Others | 97,729 | 5,69,997 |
| Total | 10,40,512 | 5,69,997 |
| Note 21 : Current Tax Liabilities | | |
| Provision for Current Tax | 85,000 | 44,000 |
| Total | 85,000 | 44,000 |



MVL Medisynth Private Limited
Balance Sheet - Sub-Notes As at 31.03.2020

A. Term Loan From Banks - Secured

(Rupees)

| Particulars | As at March 31, 2020 |
|---|-------------------------|
| HDFC Bank Ltd. - Term Loan – 007LN06190280001 | 1,57,57,575 |
| HDFC Bank Ltd. - Term Loan – 007LN06190660001 | 39,39,394 |
| HDFC Bank Ltd. - Term Loan – 007LN06190790002 | 1,18,18,182 |
| HDFC Bank Ltd. - Term Loan – 007LN06190840002 | 1,02,42,425 |
| HDFC Bank Ltd. - Term Loan – 007LN06190900005 | 39,39,394 |
| HDFC Bank Ltd. - Term Loan – 007LN06190990001 | 1,57,57,575 |
| HDFC Bank Ltd. - Term Loan – 007LN06191160001 | 51,21,212 |
| HDFC Bank Ltd. - Term Loan – 007LN06191270002 | 78,78,788 |
| HDFC Bank Ltd. - Term Loan – 007LN06191360001 | 78,78,788 |
| HDFC Bank Ltd. - Term Loan – 007LN06191430002 | 1,18,18,182 |
| HDFC Bank Ltd. - Term Loan – 007LN06191500004 | 78,78,788 |
| HDFC Bank Ltd. - Term Loan – 007LN06191640001 | 3,93,939 |
| Total | 10,24,24,243 |

B. Working Capital - Loans Repayable on Demand

| Particulars | As at March 31, 2020 |
|----------------|-------------------------|
| HDFC Bank Ltd. | 91,46,252 |
| Total | 91,46,252 |

C. Interest accrued & due

| Particulars | As at March 31, 2020 |
|---|-------------------------|
| HDFC Bank Ltd. - Term Loan – 007LN06190280001 | 1,71,131 |
| HDFC Bank Ltd. - Term Loan – 007LN06190660001 | 42,783 |
| HDFC Bank Ltd. - Term Loan – 007LN06190790002 | 1,28,348 |
| HDFC Bank Ltd. - Term Loan – 007LN06190840002 | 1,11,235 |
| HDFC Bank Ltd. - Term Loan – 007LN06190900005 | 42,783 |
| HDFC Bank Ltd. - Term Loan – 007LN06190990001 | 1,71,131 |
| HDFC Bank Ltd. - Term Loan – 007LN06191160001 | 55,618 |
| HDFC Bank Ltd. - Term Loan – 007LN06191270002 | 85,566 |
| HDFC Bank Ltd. - Term Loan – 007LN06191360001 | 85,566 |
| HDFC Bank Ltd. - Term Loan – 007LN06191430002 | 1,29,114 |
| HDFC Bank Ltd. - Term Loan – 007LN06191500004 | 85,566 |
| HDFC Bank Ltd. - Term Loan – 007LN06191640001 | 4,278 |
| Total | 11,13,119 |



MVL Medisynth Private Limited

Balance Sheet - Sub-Notes As at 31.03.2020

D. Deposits with Government Departments

| Particulars | As at March 31, 2020 |
|-------------------------|-------------------------|
| State Electricity Board | 15,45,488 |
| MIDC Water Deposit | 2,40,299 |
| Total | 17,85,787 |

E. Other Deposits

| Particulars | As at March 31, 2020 |
|------------------|-------------------------|
| Cylinder Deposit | 1,700 |
| Security Deposit | 24,000 |
| Total | 25,700 |

F. Balance with Revenue Authorities

| Particulars | As at March 31, 2020 |
|---------------------|-------------------------|
| CGST Receivable | 1,06,97,374 |
| SGST Receivable | 1,06,97,374 |
| IGST Receivable | 1,44,91,395 |
| IGST RCM | 2,40,098 |
| Interest Receivable | 65,092 |
| Total | 3,61,91,333 |

G. Other Payables - Employees

| Particulars | As at March 31, 2020 |
|--------------|-------------------------|
| Salaries | 2,14,341 |
| Total | 2,14,341 |

H. Provision

| Particulars | As at March 31, 2020 |
|---------------------------|-------------------------|
| Provision of Taxation | 9,820 |
| Provision – Others | |
| Audit Fees | 64,000 |
| Water Charges | 23,909 |
| Total | 97,729 |



MVL Medisynth Private Limited
Balance Sheet - Sub-Notes As at 31.03.2020

I. Other Payables

| Particulars | As at March 31, 2020 |
|---|-------------------------|
| Deposits: M/s. Oswal Chem (India) Pvt. Ltd. | 53,38,794 |
| Security Deposits: Tejashri Construction | 2,35,500 |
| Total | 55,74,294 |



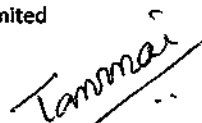
MVL MEDISYNTH PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2020

(Rupees)

| Particulars | Note No. | For the Period ended March 31, 2020 | For the Period ended March 31, 2019 |
|--|----------|--|--|
| I Revenue from operations | 22 | 5,95,42,062 | 1,87,72,080 |
| II Other income | 23 | 1,04,024 | 1,31,668 |
| III Total Revenue (I+II) | | 5,96,46,086 | 1,89,03,748 |
| IV EXPENSES | | | |
| Cost of Material Consumed | 24 | 5,99,78,820 | 1,63,04,466 |
| Changes in inventories of finished goods and work-in-progress | 25 | -0,47,75,461 | -1,01,539 |
| Employee benefits expense | 26 | 2,72,090 | 16,08,279 |
| Finance costs | 27 | 7,81,163 | 1,56,562 |
| Depreciation and amortization expense | 2 | 5,28,083 | - |
| Other expenses | 28 | 23,23,429 | 7,68,832 |
| Total Expenses (IV) | | 5,91,08,123 | 1,87,36,600 |
| V Profit/(loss) before exceptional items and tax (III - IV) | | 5,37,963 | 1,67,148 |
| VI Exceptional items | | | |
| VII Profit/(loss) before tax (V - VI) | | 5,37,963 | 1,67,148 |
| VIII Tax Expenses: | | | |
| 1. Current Tax | | 85,000 | 52,836 |
| 2. Deferred Tax | | 1,56,655 | - |
| 3. Adjustments of earlier year tax provisions | | - | - |
| IX Profit (Loss) for the period from continuing operations (VII-VIII) | | 2,96,308 | 1,14,312 |
| X Profit/(loss) from discontinued operations | | - | - |
| XI Tax expense of discontinued operations | | - | - |
| XII Profit/(loss) from discontinued operations (after tax) (X-XI) | | - | - |
| XIII Profit /Loss for the period (IX + XII) | | 2,96,308 | 1,14,312 |
| XIV Other Comprehensive Income | | | |
| A (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| XV Total Comprehensive Income for the period (XIII + XIV) (Comprising profit/loss and other Comprehensive Income for the period) | | 2,96,308 | 1,14,312 |
| XVI Earning per equity share (for continuing operation): | | | |
| (1) Basic | | 0.07 | 0.03 |
| (2) Diluted | | 0.07 | 0.03 |
| XVII Earning per equity share (for discontinued operation): | | | |
| (1) Basic | | - | - |
| (2) Diluted | | - | - |
| XVIII Earning per equity share (for discontinued & continuing operations) | | | |
| (1) Basic | | 0.07 | 0.03 |
| (2) Diluted | | 0.07 | 0.03 |
| Significant Accounting Policies and other disclosures | 1 | | |

For MVL Medisynth Private Limited



N.Eeshan Reddy
Director

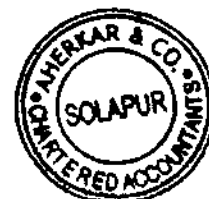

G.Tanmai Reddy
Director

Place : Solapur
Date : 29/09/2020

SUBJECT TO OUR REPORT OF EVEN DATE

For Aherkar & Co.
Chartered Accountants
F.R.No.100170W

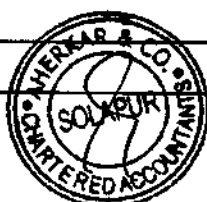

CA S.P. Jawalkar
Proprietor
M.No.130176
UDIN - 20130176AAAAFP3317



MVL Medisynth Private Limited
Notes forming part of the Financial Statements

(Rupees)

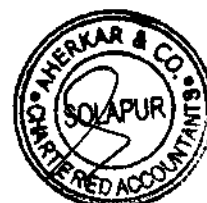
| Particulars | For the Period ended March 31, 2020 | For the Period ended March 31, 2019 |
|---|---|---|
| Note 22 : Revenue From Operations | | |
| Sales - Tradings | 5,95,42,062 | 1,87,72,080 |
| Sales - Manufacturing | - | - |
| Total Revenue from operations (Net) | 5,95,42,062 | 1,87,72,080 |
| Note 23 : Other Income | | |
| Interest on Fixed Deposit | 31,027 | 1,28,017 |
| Interest on Security Deposit | 72,997 | 3,304 |
| Other Income | - | 347 |
| Total | 1,04,024 | 1,31,668 |
| Note 24 : Cost of material consumed | | |
| Opening Stock | - | - |
| Add: Purchases | | |
| Raw Material - Domestic | | |
| Manufacturing | 1,30,55,665 | - |
| Trading | 59,82,000 | 1,91,300 |
| Raw Material - Import | | |
| Manufacturing | - | - |
| Trading | 4,17,76,019 | 161,13,166 |
| Sub- Total | 6,08,13,684 | 1,63,04,466 |
| Less : Closing Stock | 8,34,864 | - |
| Net Total | 5,99,78,820 | 1,63,04,466 |
| Note 25 : Changes in Inventories of Finished Goods & Work in Process | | |
| (a) Opening Stock | | |
| Finished Goods | 1,01,539 | - |
| Work-in -process | - | - |
| Sub- Total (a) | 1,01,539 | - |
| (b) Closing Stock | | |
| Finished Goods | 48,77,000 | 1,01,539 |
| Work-in -process | - | - |
| Sub- Total (b) | 48,77,000 | 1,01,539 |
| Difference of (a) and (b) Increase (-) / Decrease(+) | -0,47,75,461 | -1,01,539 |
| Note 26 : Employee benefits | | |
| Salaries,Wages and other allowances | 2,13,149 | 16,08,279 |
| Group Insurance Premium | 58,941 | - |
| Total | 2,72,090 | 16,08,279 |



Notes forming part of the Financial Statements

(Rupees)

| Particulars | For the Period ended March 31, 2020 | For the Period ended March 31, 2019 |
|---|---|---|
| Note 27 : Finance Cost | | |
| Interest on Working Capital Borrowings | 2,06,615 | 1,000 |
| Interest on Term loan | 5,74,513 | - |
| Bank Charges | 35 | 1,55,562 |
| Total | 7,81,163 | 1,56,562 |
| Note 28: Other Expenses | | |
| a) Manufacturing Expenses | | |
| i) Power and Fuel | 18,91,033 | - |
| ii) Repairs & Maintenance - Plant & Machinery | - | 500 |
| b) Selling & Distribution Expenses | | |
| i) Advertisement, Publicity & Sales Promotion | - | 5,600 |
| ii) Discount on Sales | 6,300 | - |
| iii) Outward Freight | 1,97,612 | 5,22,810 |
| iv) Packing & Forwarding | 5,439 | - |
| v) Other Selling & Distribution | 1,76,580 | 13,700 |
| c) Administrative & General Expenses | | |
| i) Foreign Exchange Fluctuations Loss / (Gain) | - | -43,560 |
| ii) Rates & Taxes | 1,300 | 17,995 |
| iii) Other Expenses | 39,129 | 2,01,844 |
| d) Insurance | | |
| i) Raw Material & Finished Goods | 6,036 | - |
| ii) Plant & Machinery Building | - | 49,943 |
| Total | 23,23,429 | 7,68,832 |



M. Rates & Taxes

| Particulars | For the Period ended March 31, 2020 |
|-------------------------|---|
| Registration & Renewals | 1,300 |
| Total | 1,300 |

N. Other Expenses

| Particulars | For the Period ended March 31, 2020 |
|-------------------------------|---|
| Printing & Stationary | 1,300 |
| Travelling Expenses - Factory | 330 |
| Written Off Account | -2 |
| Filing Fees | 7,500 |
| Audit Fees | 30,000 |
| Total (A+B) | 39,129 |

O. Other Selling & Distribution Expenses

| Particulars | For the Period ended March 31, 2020 |
|---------------------|---|
| Shortages | 1,76,580 |
| Supervision Charges | |
| Total | 1,76,580 |



MVL Medisynth Pvt Ltd.
Calculation for Deffered Tax Laibility
As at 31.03.2020

| Particulars | Inc Add Dep ITR @ 29.12% |
|---|-----------------------------|
| | 29.12% |
| Written Down Value as per Co.Act. As on 31.03.2020 | 27,23,62,668 |
| Written Down Value as per I.T.Rule | 23,48,36,281 |
| Total | 3,75,26,387 |
| Tax Liability @ 29.12% / 25.17% | 1,09,27,684 |
| Less :- Provided upto 31.03.2019 | 0 |
| Deferred Tax Liability | 1,09,27,684 |

Calculation for Deffered Tax Asset
As at 31.03.2020

| Particulars | Inc Add Dep ITR @ 29.12% |
|---|-----------------------------|
| Loss as per Co's Act | 0 |
| As per IT Act there would be no tax on the loss & loss would be carried forward AY 2020-21 | 3,69,88,424 |
| Loss of AY 2019-20 Carried Forward | 0 |
| Total | -369,88,424 |
| Deferred Tax Asset @ 29.12% / 25.17% | -107,71,029 |
| Deferred Tax Asset as on date | -107,71,029 |
| Net Deferred Tax Liability / (Asset) as on date | 1,56,655 |

MVL Medisynth Pvt Ltd.
Details of Tax Calculation for the A.Y. 2020-21

IT Rate @ 29.12%
Inc Add Dep

| | |
|-------------------------------------|--------------------|
| Profit for the Year 2019-20 | 5,37,963 |
| | |
| Add : Depn Under Co. Act | 5,28,083 |
| | |
| Total : | 10,66,046 |
| Less : - Depr. Under IT Rule | 380,54,470 |
| | |
| Balance | -369,88,424 |
| Tax as per IT Act 29.12% | 0 |
| Tax as per MAT 15.60% | 83,922 |
| | |