

SAGAR LIFE SCIENCES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

	NOTES	FIGURES 31.03.2021	FIGURES 31.03.2020
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	1	17479200	17479200
Reserve & Surplus	2	32303413	21888056
		49782613	39367256
Non-Current Liabilities			
Long-Term Borrowings	3	78667092	52016905
Deferred Tax Liabilities	4	5171191	4128278
		83838283	56145183
Current Liabilities			
Short-Term Borrowings	5	61620534	45410941
Trade Payable	6	73209171	54022935
Other Current Liabilities	7	20262845	8057723
Short-term Provisions	8	5127417	2610575
		160219967	110102174
TOTAL		293840863	205614613
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant & Equipment			
Tangible Assets	09	87809272	84112983
Capital Work in Progress		5501336	0
Intangible Assets		0	0
Other Non Current Assets	10	2906119	2227361
		96216727	86340344
Current Assets			
Inventories	11	49989289	55453444
Trade Receivables	12	118247616	53826289
Cash and Bank Balances	13	17517212	1387487
Short-term Loans and Advances	14	10063520	7837288
Other Current Assets	15	1806499	769761
		197624136	119274269
TOTAL		293840863	205614613
Significant Accounting Policies and notes on Accounts	24		

Notes 1 to 24 form an integral part of the Financial Statements

As per our report of even date Annexed

For AGRAWAL S LAL & CO.

Chartered Accountants

Firm Reg No. 004026C

ASHISH AGRAWAL

Partner

M. No. 420019

Place : ALWAR

Date : 05.07.2021

For SAGAR LIFE SCIENCES
PRIVATE LIMITED

Rajeev Goel *Tripti Goel*
RAJEEV GOEL TRIPTI GOEL
Director Director

DIN:01811748 DIN: 07277378

Date : 05.07.2021

SAGAR LIFE SCIENCES PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH, 2021

	Notes	Year Ended 31.03.2021	Year Ended 31.03.2020
REVENUES			
Revenue from Operations	16	370486396	204218652
Other Income	17	898498	659383
Total Revenues (I)		371384894	204878035
EXPENSES			
Purchase of Stock-in-Trade		82025970	51981194
Cost of Material Consumed	18	150208920	85487502
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	19	5393002	(26158579)
Employee Benefits Expenses	20	31412729	22596434
Power and Fuel	21	22149453	17396365
Other Expenses	22	46514632	30948163
Total Expenses (II)		337704706	182251079
Profit before Finance Cost, Depreciation Amortisation and Tax (I)-(II)		33680188	22626956
Finance Costs	23	12910848	10362697
Depreciation and Amortization	09	6637654	5588901
Profit before Tax		14131686	6675358
Tax Expenses		173416	264288
Tax for Earlier Periods		2500000	1042000
Current Tax		1042913	1205066
Deferred Tax			
Profit/(Loss) for the period		10415357	4164004
Earning per Equity Share of Rs. 10/- per share Basic		Rs. 5.96	Rs. 2.38

Significant Accounting Policy and Notes on Accounts 24

Notes 1 to 24 form an integral part of the Financial Statements

As per our report of even date Annexed

For AGRAWAL S LAL & CO.

Chartered Accountants

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Partner

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For SAGAR LIFE SCIENCES
PRIVATE LIMITED

Rajeev Goel

RAJEEV GOEL

Director

DIN:01811748

Date : 05.07.2021

Tripti Goel

TRIPTI GOEL

Director

DIN: 07277378

SAGAR LIFE SCIENCES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST, MARCH, 2021

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit before taxes	14131686	6675358
Adjusted for :		
Non Cash/Non-Operating Income/Expenses :		
Depreciation and amortisation expenses	6637654	5588901
Finance Costs	12910848	10362697
Loss on Sale of Fixed Assets	198105	0
Income considered separately :		
Interest Income	(176331)	(98911)
Operating Profit before Working capital Changes	33701962	22528045
Adjustments for :		
Increase / (Decrease) in Trade Payables	19186236	(5782545)
Increase / (Decrease) in Other Current Liabilities and Provisions	5818417	(942119)
Increase / (Decrease) in Short Term Provisions	1058842	308200
(Increase) / Decrease in Security Deposits	(678758)	20553
(Increase) / Decrease in Inventories	5464155	(31005790)
(Increase) / Decrease in Trade Receivables	(64421327)	49369274
(Increase) / Decrease in Short term Loan and Advances	(1291913)	(1001354)
(Increase) / Decrease in Other Current Assets	(1036738)	(82267)
Cash (used in)/ generated from Operations	(2199124)	33411997
Less: Income Tax Paid	2149735	2435236
Net Cash (used in) / generated from Operating Activities (A)	(4348859)	30976761
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchases of Fixed Assets	(10758108)	(18814060)
Increase in Capital WIP	(5501336)	559310
Sale of Fixed Assets	226060	0
Interest Income	176331	98911
Net Cash (used in) / generated from Investing Activities (B)	(15857053)	(18155839)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds/(Repayment) from Long Term Borrowing	26010485	(827722)
Proceeds/(Repayment) from Short Term Borrowing	16209593	(237717)
Proceeds/(Repayment) from Unsecured Loan	7026407	(2399417)
Finance Costs	(12910848)	(10362697)
Net Cash (used in) / generated from Financing Activities (C)	36335637	(13827553)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	16129725	(1006631)
Add: Cash and Cash Equivalents at the beginning of the Year	1387487	2394118
Cash and Cash Equivalents at the end of the Year	17517212	1387487

Significant Accounting Policies and notes on Accounts

24

Notes 1 to 24 form an integral part of the Financial Statement

As per our report of even date Annexed

For AGRAWAL S LAL & CO. LAL & CO. D.

Chartered Accountants

Firm Reg No. 004026C

ASHISH AGRAWAL

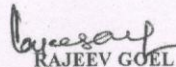
Partner

M. No. 420019

Place : ALWAR

Date : 05.07.2021

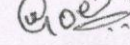
For SAGAR LIFE SCIENCES
PRIVATE LIMITED


RAJEEV GOEL

Director

DIN:01811748

Date : 05.07.2021


TRIPTI GOEL

Director

DIN: 07277378

SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

	<u>As at</u> <u>31.03.2021</u>	<u>As at</u> <u>31.03.2020</u>
1 Share Capital		
A. Authorised Share Capital:		
30,00,000 Equity Shares (Previous Year 30,00,000 Shares) of Rs. 10/- each	30000000	30000000
Issued, Subscribed and Paid-up Capital:		
1747920 Equity Shares (Previous year 1747920 Shares) of Rs. 10/- each	17479200	17479200
	<u>17479200</u>	<u>17479200</u>

B. Reconciliation of Shares outstanding at the beginning and at the end of year are given below:

	2020-21	2019-20
Equity Shares Outstanding at the beginning of the Year	1747920	1747920
Add: Equity Shares Issued during the Year (Refer Note)	0	0
Less Equity Shares bought back/redeemed during the year	0	0
Equity Shares outstanding at the end of the year	1747920	1747920

C. Detail of shareholders holding more than 5% shares of the company as on reporting date are given below :-

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Tripti Goel	877925	50.23%	877925	50.23%
Raj Rani Goel	432600	24.75%	-	-
Rajeev Goel	251340	14.38%	251340	14.38%

	<u>As at</u> <u>31.03.2021</u>	<u>As at</u> <u>31.03.2020</u>
2 Reserves and Surplus		
A. Capital Reserve		
Balance as per last financial statement	685643	685643
Add: Capital Investment Subsidy	0	0
Closing Balance	<u>685643</u>	<u>685643</u>
B. Share Premium Account		
Balance as per last financial statement	11255680	11255680
Add: Premium on shares issued during the year	0	
Closing Balance	<u>11255680</u>	<u>11255680</u>
C. Profit & Loss Statement		
Balance as per last financial statement	9946733	5782729
Add: ISO Subsidy Transferred	0	0
Add: Profit/(Loss) during the Year	10415357	4164004
Closing Balance	<u>20362090</u>	<u>9946733</u>
Total Reserve and Surplus (A to C)	<u>32303413</u>	<u>21888056</u>

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SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

3 Long-term Borrowings	Non Current portion		Current Portion	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
A. Secured				
Term Loans From Bank (a)	18228835	9892298	6699082	5425434
GECL & CECF Loan from Bank (b)	12094983	0	5278611	0
Vehicle Loan from Bank (c)	431647	1239387	991409	1156963
	30755465	11131685	12969102	6582397
B. Unsecured (d)				
Loans From Directors	2506229	405229	-	-
From Shareholders/relatives/others	45405398	40479991	-	-
	47911627	40885220	-	-
Total	78667092	52016905	12969102	6582397

(a) Term Loan is secured by Equitable mortgage of Leasehold Land, Building, hypothecation of Plant & Machinery Equipments. The same is also personally guaranteed by the Directors of the Company and their relatives. Term Loan aggregating Rs. 249.28 Lacs (including current maturity of Rs. 66.99 Lacs) is repayable in 3-5 years. The Term Loan includes the Term Loan related to M/s Rohan Chemicals which was taken over by the Company.

(b) GECL & CECF loan provided by bank as per guidelines and guarantee by the Central Government and Directors of the Company.

(c) Vehicle Loan are secured against hypothecation of specified vehicles acquired and are repayable in 3 years.

(d) Unsecured loans from Directors/Shareholders/Relatives etc. are interest bearing and ordinarily repayable after 3 years.

4 Deferred Tax Liabilities	As at	
	31.03.2021	31.03.2020
A. Deferred Tax Liabilities		
Depreciation & Amortization Expenses	5171191	4128278
	5171191	4128278
B. Deferred Tax Assets	0	0
	0	0
Net Amount (A-B)	5171191	4128278

5 Short Term Borrowings		
	31.03.2021	31.03.2020
Secured		
Cash Credit Loan (a)	61620534	45410941
	61620534	45410941

(a) Cash Credit Loan is secured by first charge by way of hypothecation on the entire stock of inventories, receivables, bills and other chargeable current assets of the company (both present & future) and extension of first mortgage/hypothecation charge on the entire fixed assets of the company. The same is also personally guaranteed by the Directors of the company. The Preceding year figures includes taken over Cash Credit Loan of M/s Rohan Chemicals which is closed by the Company during the current year.

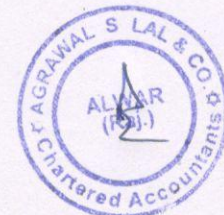
6 Trade Payables		
	31.03.2021	31.03.2020
Payable to Micro, Small and Medium Enterprises		
Others	73209171	54022935
	73209171	54022935

(a) The Company has not received information from any supplier about status as Micro, Small & Medium Enterprise, hence shown in Others.

7 Other Current Liabilities		
	31.03.2021	31.03.2020
Current Maturities of Long Term Debts :		
Term Loan	6699082	5425434
GECL & CECF Loan	5278611	0
Vehicle Loan	991409	1156963
Duties & Taxes Payable	5976849	1475326
Advance from Customers	1316894	0
	20262845	8057723

8 Short Term Provisions		
	31.03.2021	31.03.2020
Provision for Income Tax	2500000	1042000
Salaries & Wages Payable	2260045	1462978
Audit Fees Payable	55500	54000
Other Provisions	311872	51597
	5127417	2610575

Signature



SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Property, Plant & Equipment
Tangible Fixed Assets

9

S.No.	PARTICULARS	GROSS CARRYING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
		Opening as on 01.04.20	Additions	Deletion	Total 31.03.21	For the year	Deletion	Total 31.03.21	31.03.2021	31.03.2020
1	Leasehold Land	14922980			14922980			175603	14747377	14819299
2	Plant & Machinery	56615523	7848896	605610	63858809	71922		175603	14747377	14819299
3	Electric Installation	4662808	884958		5547766	3991580	181445	13135913	50722896	47289745
4	Lab Equipments	2060045	174178		2234223	497300		1318709	4229057	3841399
5	Factory Buildings	10849484	284495		11133979	210115		578088	1656135	1692072
6	Air Conditioner	177395	19141		196536	418133		1281134	9852845	99868483
7	Fire Extinguishers	114635			114635	33775		98070	98466	113100
8	Furniture & Fixtures	403711	163794		567505	7260		20248	94387	101647
9	Office Equipments	67163	116016		183179	52743		202031	365474	254423
10	Computer	1281526	213772		1495298	13059		61045	122134	19177
11	Vehicles	7385635	1052858		8438493	211405		1118058	377240	374873
12	D G Set	1280000			1280000	1049295		4052483	4386010	4382447
	TOTAL	99820905	10758108	605610	109973403	6637654	181445	22164131	87809272	84112983
	Previous Year	81006845	18814060	0	99820905	5588901	0	15707922	84112983	70887824



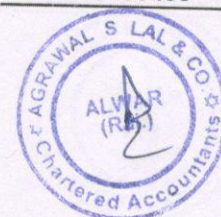
Agreement

SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

	<u>As at</u> <u>31.03.2021</u>	<u>As at</u> <u>31.03.2020</u>
10 Other Non Current Assets		
Security Deposits	2906119	2227361
	2906119	2227361
11 Inventories		
(As taken, valued and certified by the management)		
(Valued at Cost or Net Realizable Value whichever is lower)		
Raw Materials	19579645	19929939
Packing Material	925091	1102522
Fuel	826709	695252
Work in Process	8745641	29434002
Stores and Spares	965940	640825
Finished Goods	18946263	3650904
	49989289	55453444
12 Trade Receivables		
(Unsecured, considered good)		
Outstanding for a period exceeding 6 months (from due date)	5563350	3931804
Others	112684266	49894485
	118247616	53826289
13 Cash & Bank Balances		
Balance with Bank:		
Current Account	21774	283990
BOB Cash Credit (Dr. Balance)	12000545	0
FDR (Pledged with Bank as margin against LC)	5120879	869854
Cash in Hand	374014	233643
	17517212	1387487
14 Short Term Loans & Advances		
(Unsecured and considered good)		
Prepaid Expenses	450135	725408
Accrued Interest	48835	0
Advance for Expenses	5280	157860
Advance to Suppliers	665655	2671673
Advance for Capital Goods	4000000	0
Advance Income Tax (A.Y. 2009-10)	1227000	1227000
Advance Income Tax (A.Y. 2010-11)	1700000	1700000
Advance Income Tax & TDS	1826615	892296
Duties & Taxes Recoverable	140000	463051
	10063520	7837288
15 Other Current Assets		
Pre-operative Expenses to the extent not w/off	1410238	373500
Rebate Claim Receivable	396261	396261
	1806499	769761

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SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

	Year Ended 31.03.2021	Year Ended 31.03.2020
16 Revenue from Operations		
Sale of products	361258614	192569018
Scrap Sales	233684	53430
Job Work Income	8994098	11596204
Net Revenue from Operations	<u>370486396</u>	<u>204218652</u>
17 Other Income		
Interest Income	170331	98911
Export Incentives	193319	560472
Exchange Gain (Net)	475527	0
Profit on Sale of Raw Material	51728	0
Misc. Balances Written Back	1593	0
	<u>898498</u>	<u>659383</u>
18 Cost of Materials Consumed		
A. Raw Material :		
Opening Balance	19929939	16674323
Add: Purchases	143892149	85433337
	<u>163822088</u>	<u>102107660</u>
Less: Closing Balance	19579645	19929939
Consumption	<u>144242443</u>	<u>82177721</u>
B. Packing Material :		
Opening Balance	1102522	287820
Add: Purchases	3919766	2956111
	<u>5022288</u>	<u>3243931</u>
Less: Closing Balance	925091	1102522
Consumption	<u>4097197</u>	<u>2141409</u>
C. General Stores :		
Opening Balance	640825	410838
Add: Purchases	2194395	1398359
Less: Closing Balance	965940	640825
Consumption	<u>1869280</u>	<u>1168372</u>
Total Material Consumption (A to C)	<u>150208920</u>	<u>85487502</u>
19 Changes in Inventory of Finished Goods, Work in Process & Stock in trade		
Opening Stock :		
Work in Process	29434002	3263923
Finished Goods	3650904	3662404
	<u>33084906</u>	<u>6926327</u>
Less: Closing Stock		
Work in Process	8745041	29434002
Finished Goods	18946263	3650904
	<u>27691904</u>	<u>33084906</u>
	<u>5393002</u>	<u>(26158579)</u>
20 Employees Benefit Expenses		
Salaries & Wages	28440242	19012803
Bonus	957923	911651
Contribution to P.F.	1012999	749237
Staff Welfare Expenses	1001565	1922743
	<u>31412729</u>	<u>22596434</u>
21 Power & Fuel		
Fuel	13671283	12956722
Electricity Expenses	8478170	4439643
	<u>22149453</u>	<u>17396365</u>

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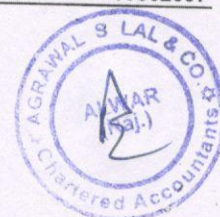


SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

	<u>Year Ended</u> <u>31.03.2021</u>	<u>Year Ended</u> <u>31.03.2020</u>
22 Other Expenses		
Manufacturing Expenses:		
Water Charges	488387	354285
Direct Production Expenses	1056895	250794
Machinery Rent	425000	0
Repair & Maintenance	15453886	9264195
Testing Expenses	65937	168050
Lab. & R&D Expenses	366896	325149
Freight Inwards	3167942	2697212
Administrative, Selling & Distribution Expenses:		
Advertisement	579529	465093
Sludge Disposal Expenses	4031634	1053518
Freight & Forwarding Expense	7821949	7902484
Exchange Loss (Net)	0	249645
Export Handling & Demurrage Expenses	567935	7750
Donation	111000	36000
Insurance	611799	665996
Loading & Unloading Expenses	288720	317845
Legal & Professional Expense	3905124	1078047
Membership & Subscription	523944	115856
Misc. Expenses	424108	497114
Payment to Auditors' Fees -(a)	60000	59500
Postage & Courier	185879	118955
Printing & Stationery	211302	140271
Rates & Taxes	853703	167484
Rent	829310	697380
Discount	15925	39718
Interest/Late Fees/Penalty	11520	11450
GST Expenses	49008	6156
Excise/Service Tax Expenses	0	303576
Telephone Expense	121458	132858
Travelling & Conveyance (Foreign)	0	83673
Travelling & Conveyance	1522572	1561493
Vehicle Expenses	790144	640982
Loss on Sale of Raw Material	0	56898
Loss on Sale of Fixed Assets	198105	0
Staff Recruitment Expenses	181609	24014
Sales Promotion	0	81795
Sales Commission	1265393	1160549
Balance W/off	213993	0
Sales Tax Demand	114026	212378
	46514632	30948163
(a) Details of Auditors' Remuneration		
Statutory Auditors:		
For Statutory Audit	40000	40000
For Tax Audit	15000	15000
For Other Matters	5000	4500
	60000	59500
23 Finance Costs		
Interest Expense :		
To Cash Credit Loan	3741175	6193763
On Term Loan	2683149	1725567
On Car Loan	176213	275625
Others	4061101	1980720
Bank Charges	2249210	187022
	12910848	10362697

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SAGAR LIFE SCIENCES PRIVATE LIMITED

24. Significant Accounting Policies and Notes on Accounts

24.1 Nature of Operation

The company is engaged in manufacturing/trading of Pharma Intermediates/Chemicals. The Company is a Private Limited Company incorporated in India having its Registered Office at 170-171, Baba Market, DCM, Hira Nagar, Jaipur (Raj.) and Works at Plot No. 3124, 3125 and 3045, GIDC Industrial Estate, Panoli, Ankleshwar (Gujarat).

24.2 SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- i) The financial statements have been prepared 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.
- ii) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 as adopted by the company.
- iii) Accounting Policies not specifically referred to other wise are consistent with the generally accepted accounting principles followed by the Company.

b) USE OF ESTIMATES

The preparation of financial statements requires estimates, judgments and assumptions to be made that affect the application of accounting policies and reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Accounting Estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in the estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

c) PROPERTY, PLANT & EQUIPMENT :

Property, Plant & Equipment are stated at Cost less depreciation provided thereon till date. Costs comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of VAT/CENVAT/GST credit availed wherever applicable. In respect of setting up of project and expansion, related preoperational expenses are also capitalized and included in costs.

The Company depreciates property, plant & equipment over their estimated useful lives of the assets estimated by the management and in the manner prescribed in Schedule II of the Companies Act, 2013 using the Straight Line Basis Method. Leasehold rights are amortized proportionately for lease period. Depreciation Methods, Useful Lives and residual values are reviewed periodically, including at each financial year end.

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SAGAR LIFE SCIENCES PRIVATE LIMITED

Cost of Assets not put to use before such date are disclosed under 'Capital Work in Progress'. Subsequent Expenditure relating to property, plant & equipment are capitalized only when it is probable that the future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & Maintenance Cost are recognized in the Net Profit in the Statement of Profit & Loss when incurred.

The Cost and the related accumulated depreciation are eliminated from the Financial statements upon Sale or retirement of the assets and the resultant Gains or losses are recognized in the Statement of Profit & Loss.

The Carrying amount of the assets are reviewed at each Balance Sheet date, if there is any indication of Impairment, an Impairment Loss is recognized whenever the carrying amount of the assets exceeds its recoverable amount.

d) INVESTMENT :

Investment are stated at their cost plus accrued interest.

e) INVENTORIES :

(i) Basis of Valuation

The inventories other than the Scrap materials are valued at lower of cost or market realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Inventory of Scrap material have been valued at net realizable value. Cost is determined on average basis and wherever required appropriate overheads are taken into account.

(ii) Method of Valuation

1. Cost of Raw Materials has been determined by using Weighted Average cost method and comprises all cost of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
2. Cost of Finished Goods and Work-In Progress has been determined by using Weighted Average Cost method. It includes direct labour and an appropriate share of fixed and variable overheads.
3. Cost of Traded Goods has been determined by using Weighted Average cost method and comprises all cost of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
4. Net Realisable Value is the estimated Selling Price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make the sale.

e) FOREIGN CURRENCIES :

The Functional Currency of the Company is Indian Rupee. These Financial Statements are presented in Indian Rupee (rounded off to nearest rupee).

Transactions in foreign currency are accounted in the functional currency at exchange rate prevailing on the date of transaction. Monetary items denominated in Foreign Currency as at the Balance Sheet date are translated into the relevant

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functional currency at exchange rate in effect at the Balance Sheet Date. Exchange Gains or losses resulting from such translations are recognized as income or expense in the period in which they arise. However, any exchange gains/losses related to Fixed Assets are capitalized in the respective assets.

f) REVENUE RECOGNITION

(i) Sale of Goods:

Revenue from the Sale of Goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of goods and is measured at consideration received/receivable, net of returns and allowances, discounts, volume rebates and Cash discounts. Revenue is usually recognized when it is probable that economic benefits associated with the transaction will flow to the entity, amount of revenue can be measured reliably and entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

(ii) Rendering of Services

Revenue from Service related activities is recognized as and when services are rendered and on the basis of contractual terms with the parties.

(iii) Interest Income

Interest Income is recognized on time basis taking into account the amount outstanding and the applicable interest rates and is disclosed in 'other income'.

g) TAXATION :

Tax Expense for the year comprises of Current Tax and deferred tax.

(i) Current Tax

Current Income Tax for Current and Prior periods are measured at the amount expected to be paid to or recovered from taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation & Disclosure Standards (ICDS) enacted in India by using the Tax Rates and the Tax Laws that are enacted at the reporting date.

(ii) Deferred Tax

Deferred Tax is recognized, subject to prudence on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods in compliance with Accounting Standard -22 "Accounting for Taxes On Income" issued under Companies Accounting Standard Rules, 2006 notified by Central Government.

Deferred Tax Assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The Carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting

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date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on the tax rates (and tax laws) that have been enacted at the reporting date.

The Company has ascertained Deferred Tax Liability as at 31.03.2021 of Rs. 5171191/- which has been provided for.

h) BORROWING COST :

Borrowing costs include Interest and other costs incurred in connection with the borrowing of funds and charged to Statement of Profit & Loss on the basis of effective interest rate.

Borrowing Costs directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset.

i) PROVISIONS :

A provision is recognized when an enterprise 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 a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best management 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 management estimates.

j) CONTINGENT LIABILITIES :

A Contingent Liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle an obligation. A contingent liability also arises when there is a liability that cannot be recognized because it cannot be measured reliably.

The contingent liabilities are not provided for in the accounts but mentioned in notes to the accounts.

24.3 NOTES ON ACCOUNTS :

- a) The confirmation of various balances from debtors, creditors, loans and advances are still awaited. In the opinion of management, the current assets, Loans & Advances are approximately of the value stated, if realized in ordinary course of business.
- b) Contingent Liability & Commitments :
 - i) The claims against the Company not acknowledged as debt is Nil.

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- ii) Estimated amount of contract remaining to be executed on capital account and not provided for is Rs. Nil.
- c) The figures for the current period have been rounded off to the nearest rupee.
- d) The company has not recognized gratuity as none of the employees has completed the minimum period of service.
- e) Earning per Share (EPS) of Rs. 10/- each :

	(Amt. in Rs.)	
	As at 31.03.2021	As at 31.03.2020
Profit/(Loss) for the period	10415357	4164004
No. of Basic Equity Shares	1747920	1747920
Face Value per Share	10.00	10.00
Basic EPS	Rs. 5.96	Rs. 2.38

f) **Related Party Disclosures :**

S.No.	Transaction	(Amt. in Rs.)	
		Year ended	
		2020-21	2019-20
01.	Mr. Rajeev Goel (Director)		
	Salary	3300000	1950000
	Unsecured Loan accepted	14205000	11015500
	Unsecured Loan Repayment	12665000	14334000
	Closing Balance (Net) - Loan	1895229 (Cr.)	355229 (Cr.)
02.	Mrs. Raj Rani Goel (Relative of Director)		
	Interest	1467048	0
	Unsecured Loan accepted	400000	2030000
	Unsecured Loan Repayment	4371000	1355000
	Closing Balance - Loan	14714269 (Cr.)	17364922 (Cr.)
03.	Ms. Tripti Goel (Director)		
	Salary	1200000	1200000
	Unsecured Loan accepted	1266000	2500000
	Unsecured Loan Repayment	705000	3000000
	Closing Balance - Loan	611000 (Cr.)	50000 (Cr.)
04.	Mr. Viren P. Mehta (Director)		
	Unsecured Loan Accepted	7000000	0
	Closing Balance - Loan	7000000 (Cr.)	0
05.	Ms. Neha Bajaj (Relative of Director)		
	Interest	114474	105896
	Closing Balance - Loan	1374962	1271935
06.	Rajeev Goel (HUF) (Director is Karta of Relative HUF)		
	Interest	345956	291238
	Unsecured Loan Accepted	2350000	100000
	Unsecured Loan Repayment	150000	195000
	Closing Balance - Loan	5052826 (Cr.)	2541466 (Cr.)
07.	Rajeev Chlorides & Carbonics P. Ltd. (Director having significant influence in Relative Company)		
	Purchases	0	29500
	Sale of Goods	292500	0

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	Interest	967265	924320
	Unsecured Loan Accepted	900000	3500000
	Unsecured Loan Repayment	3745000	3400000
	Closing Balance - Loan	8836136 (Cr.)	10810598 (Cr.)
08.	G P Chemicals (Director having significant influence in Relative Firm)		
	Sale of Goods	78012795	21444937
	Purchases	2338175	5599440

g)

A. F.O.B Value of Exports by the Company made during the year :-

2020-21	2019-20
16621360/-	10830500/-

Note: The above Figures includes Deemed Export Sales to SEZ Units.

B. C.I.F. Value of Imports by the Company (Excluding imported items purchased locally) :

	(Amt. in Rs.)	
	2020-21	2019-20
Raw Materials	38546285	20458943
Trading Goods	8259565	2965365

C. Expenditure In Foreign Currency during the year:

	Year Ended 31.03.2021	Year Ended 31.03.2020
Raw Material Purchase	22005378/-	20937871/-
Trading Goods Purchase	5197990/-	2946048/-

D. Value of Raw Materials and Packing Materials consumed during the year ended

	Value (Rs.)		Percentage (%)	
	2020-21	2019-20	2020-21	2019-20
Raw Materials				
Imported	45258179	21106566	31.38%	10.55%
Indigenous	98984264	61071155	68.62%	89.45%
Total	144242443	82177721	100%	100%
Packing Material				
Indigenous	4097197	2141409	100%	100%

- h) The Company has not received any information from any of the suppliers of their status as Small Scale Industrial Unit. Hence, the amount due to them outstanding as at 31st March 2021 is not ascertainable.
- i) The GST Input Tax Credit/Output Liability and any additional liability on account of reconciliation & final assessment by the competent authorities shall be accounted for on reconciliation/assessment.
- j) The Company has taken over the Assets and Liabilities of M/s Rohan Chemicals (Prop: Ms. Tripti Goel) w.e.f. 15.09.2015 at Book Values and the Company has

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issued 323920 equity shares in consideration of Net Assets. As such, the assets and liabilities of M/s Rohan Chemicals stands transferred in the name of Company from that date even they may be appearing in their former name.

- k) The previous year figures have been reclassified/regrouped to make them comparable with the current year figures to the extent possible.

Signature to Notes 01 to 24

As per our report of even date Annexed

For AGRAWAL S LAL & CO.

For SAGAR LIFE SCIENCES PVT. LTD.

Chartered Accountants

Firm Regn. No. 004026C

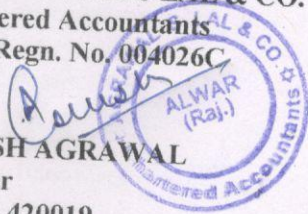
ASHISH AGRAWAL

Partner

M. No. 420019

Place : Alwar

Date : 05.07.2021



Rajeev Goel

(RAJEEV GOEL)

Director

DIN: 01811748

Date : 05.07.2021

Tripti Goel

(TRIPTI GOEL)

Director

DIN: 07277378