

SAGAR LIFE SCIENCES PRIVATE LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

	NOTES	FIGURES AS AT 31.03.2025 (Rs. In thousand)	FIGURES AS AT 31.03.2024 (Rs. In thousand)
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	1	20557.28	20237.00
Reserve & Surplus	2	339942.39	288259.56
Total Equity		360499.67	308496.56
Non-Current Liabilities			
Long-Term Borrowings	3	193393.03	107116.01
Deferred Tax Liabilities	4	23049.25	14675.97
Total Non Current Liabilities		216442.28	121791.98
Current Liabilities			
Short-Term Borrowings	5	261391.32	173863.69
Trade Payable	6	369693.06	138999.35
Other Current Liabilities	7	59202.56	70373.88
Short-term Provisions	8	2340.56	2447.11
Total Current Liabilities		692627.50	385684.03
Total Liabilities		909069.78	507476.01
Total Equity and Liabilities		1269569.45	815972.57
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant & Equipment			
Tangible Assets	09	321159.97	244702.81
Capital Work in Progress		174892.89	91179.94
Intangible Assets		0.00	0.00
Other Non Current Assets	10	14689.94	10807.50
Total Non Current Assets		510742.80	346690.25
Current Assets			
Inventories	11	264355.62	181878.25
Trade Receivables	12	423293.99	240685.82
Cash and Bank Balances	13	9891.48	7150.50
Short-term Loans and Advances	14	46971.47	32800.22
Other Current Assets	15	14314.09	6767.53
Total Current Assets		758826.65	469282.32
Total Assets		1269569.45	815972.57

Significant Accounting Policies and notes on Accounts 24

The accompanying Notes are integral part of the Standalone Financial Statements

As per our report of even date Annexed

For AGRAWAL S. LAL & CO.

Chartered Accountants

Firm Reg No. 004026C


ALWAR (Raj.)
ASHISH AGRAWAL
Partner

M. No. 420019

Place : ALWAR

Date : 10.09.2025

UDIN : 25420019BMSBSY2954

For SAGAR LIFE SCIENCES
PRIVATE LIMITED


RAJEEV GOEL
Director

DIN:01811748

Place : Ankleshwar

Date : 10.09.2025


TRIPTI GOEL
Director

DIN: 07273374



SAGAR LIFE SCIENCES PRIVATE LIMITED

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH, 2025

	Notes	Year Ended 31.03.2025	Year Ended 31.03.2024
REVENUES			
Revenue from Operations	16	(Rs. In thousand) 820584.52	(Rs. In thousand) 801269.52
Other Income	17	1031.25	6150.13
Total Revenues (I)		821615.77	807419.65
EXPENSES			
Cost of Material Consumed	18	289448.35	289354.14
Purchase of Stock-in-Trade		332713.09	258772.37
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	19	(35167.86)	(35506.64)
Employee Benefits Expenses	20	68270.40	75968.29
Power and Fuel	21	32133.29	31713.30
Other Expenses	22	63425.43	103823.36
Total Expenses (II)		750822.70	724124.82
Profit before Finance Cost, Depreciation Amortisation and Tax (I)-(II)		70793.07	83294.83
Finance Costs	23	26735.76	27169.00
Depreciation and Amortization	09	21246.57	13808.39
Deferred Expenditure W/off		966.36	966.37
Profit before Tax		21844.38	41351.07
Tax Expenses			
Tax for Earlier Periods		169.15	4182.80
Current Tax		3800.00	6650.00
Deferred Tax		8373.28	5495.98
Profit/(Loss) for the period		9501.95	25022.29
Earning per Equity Share of Rs.10/- per share			
Basic		Rs. 4.62	Rs. 12.36
Significant Accounting Policy and Notes on Accounts	24		

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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

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For SAGAR LIFE SCIENCES
PRIVATE LIMITED

RAJEEV GOEL
Director

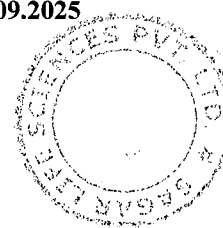
DIN:01811748

Place : Ankleshwar

Date : 10.09.2025

TRIPTI GOEL
Director

DIN: 07277378



SAGAR LIFE SCIENCES PRIVATE LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST, MARCH, 2025

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES	(Rs. In thousand)	(Rs. In thousand)
Net profit before taxes	21844.38	41351.07
Adjusted for :		
Non Cash/Non-Operating Income/Expenses :		
Depreciation and amortisation expenses	21246.57	13808.39
Finance Costs	26735.76	27169.00
Loss on Sale of Fixed Assets	61.25	0.00
Income considered separately :		
Share of Profit from Partnership Firm	140.04	(3263.00)
Interest Income	(797.91)	(624.23)
Operating Profit before Working capital Changes	69230.09	78441.23
Adjustments for :		
Increase / (Decrease) in Trade Payables	230693.71	(29639.88)
Increase / (Decrease) in Other Current Liabilities and Provisions	(11171.32)	65015.85
Increase / (Decrease) in Short Term Provisions	1134.90	292.34
(Increase) / Decrease in Security Deposits	(3882.44)	(2800.42)
(Increase) / Decrease in Inventories	(82477.37)	(37288.23)
(Increase) / Decrease in Trade Receivables	(182608.17)	2562.09
(Increase) / Decrease in Short term Loan and Advances	(14311.29)	(8906.91)
(Increase) / Decrease in Other Current Assets	(7546.56)	(5031.73)
Cash (used in)/ generated from Operations	(938.45)	62644.36
Less: Income Tax Paid	5210.61	3983.86
Net Cash (used in) / generated from Operating Activities (A)	(6149.06)	58660.50
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	(98125.97)	(115910.66)
Increase in Capital WIP	(83712.95)	(78600.55)
Increase in Investment	0.00	(1485.00)
Proceeds from Share of Profit (G P Chemicals)		
Sale of Fixed Assets	361.00	16.50
Interest Income	797.91	624.23
Net Cash (used in) / generated from Investing Activities (B)	(180680.01)	(195355.47)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	320.28	1394.16
Proceeds from Share Premium	42180.88	183610.87
Proceeds/(Repayment) from Long Term Borrowing	84318.07	21836.82
Proceeds/(Repayment) from Short Term Borrowing	62504.46	(16630.48)
Proceeds/(Repayment) from Unsecured Loan	26982.12	(23845.46)
Finance Costs	(26735.76)	(27169.00)
Net Cash (used in) / generated from Financing Activities (C)	189570.05	139196.91
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	2740.98	2501.93
Add: Cash and Cash Equivalents at the beginning of the Year	7150.50	4648.57
Cash and Cash Equivalents at the end of the Year	9891.48	7150.50

Significant Accounting Policies and notes on Accounts 24

The accompanying Notes are integral part of the Standalone Financial Statements

As per our report of even date Annexed

For AGRAWAL S LAL & CO.

Chartered Accountants

Firm Reg No. 064026C

ASHISH AGRAWAL

Partner

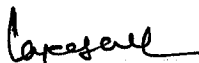
M. No. 420019

Place : ALWAR

Date : 10.09.2025

UDIN : 25420019BMSBSY2954

For SAGAR LIFE SCIENCES
PRIVATE LIMITED


RAJEEV GOEL
Director

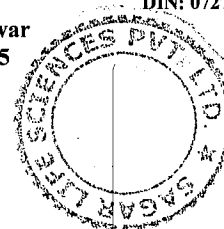
DIN:01811748

Place : Ankleshwar

Date : 10.09.2025


TRIPTI GOEL
Director

DIN: 07277378



SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

	As at 31.03.2025	As at 31.03.2024
	(Rs. In thousand)	(Rs. In thousand)
1 Share Capital		
A. Authorised Share Capital:		
30,00,000 Equity Shares (Previous Year 30,00,000 Shares) of Rs. 10/- each	30000.00	30000.00
Issued, Subscribed and Paid-up Capital:		
2055728 Equity Shares (Previous year 2023700 Shares) of Rs. 10/- each (a)	20557.28	20237.00
	20557.28	20237.00

(a) The Company has issued 32028 No of Equity shares having face value Rs. 10/- per share during the year at premium of Rs. 1317/- Per Equity Share as per the Fair Valuation Report dated 11.07.2024 obtained from SEBI Registered Merchant Banker. (Previous Year - 139416 Nos. of Equity Shares issued having face value of Rs. 10/- per Share at premium of Rs. 1317/- per Equity Share.)

Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of INR 10/- per share. Each holder of equity shares is having equal voting right. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

PARTICULARS	(Figure in Nos.)	
	2024-25	2023-24
Equity Shares Outstanding at the beginning of the Year	2023700	1884284
Add: Equity Shares Issued during the Year (Refer Note)	32028	139416
Less Equity Shares bought back/redeemed during the year		0
Equity Shares outstanding at the end of the year	2055728	2023700

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

Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Ms. Tripti Goel	185388	9.02%	185388	9.16%
Ms. Raj Rani Goel	432600	21.04%	432600	21.38%
Mr. Viren Pradeep Mehta	942142	45.83%	942142	46.55%
Mr. Rajeev Goel	319522	15.54%	319522	15.79%

D. No shares have been allotted without payment of cash or by way of bonus shares during the period of Five years immediately preceding the balance sheet date.

E. Shares held by the Promoter of the Company are given below:-

Promoter Name	As at 31.03.2025		As at 31.03.2024		% Change during the year
	No. of Shares	% Of Total	No. of Shares	% Of Total	
Tripti Goel	185388	9.02%	185388	9.16%	(-) 0.14%
Rajeev Goel	319522	15.54%	319522	15.79%	(-) 0.25%
Raj Rani Goel	432600	21.04%	432600	21.38%	(-) 0.34%
Viren Pradeep Mehta	942142	45.83%	942142	46.55%	(-) 0.72%

2 Reserves and Surplus

A. Capital Reserve

	As at 31.03.2025	As at 31.03.2024
	(Rs. In thousand)	(Rs. In thousand)
Balance as per last financial statement	685.64	685.64
Add: Capital Investment Subsidy	0.00	0.00
Closing Balance	685.64	685.64

B. Share Premium Account

Balance as per last financial statement	199502.93	15892.06
Add: Premium on shares issued during the year	42180.88	183610.87
Closing Balance	241683.81	199502.93

C. Statement of Profit & Loss

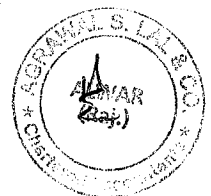
Balance as per last financial statement	88070.99	63048.70
Add : Profit for the Year	9501.95	25022.29
Closing Balance	97572.94	88070.99

Total Reserve and Surplus (A to C)

339942.39 288259.56

Rayan

Goel



SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

3 Long-term Borrowings	Non Current portion		Current Portion	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
A. Secured Loan				
Term Loans From Bank (a)	143487.28	62545.96	28240.62	20388.15
GECL & CECF Loan from Bank (b)	3300.00	8100.00	4800.00	5505.82
Vehicle Loan from Bank (c)	1525.77	1335.91	1632.18	791.93
	148313.05	71981.87	34672.80	26685.90
B. Unsecured Loan : (d)				
From Directors	573.75	12884.00	0.00	0.00
From Shareholders/relatives/others	11281.37	10292.39	0.00	0.00
From Body Corporate	0.00	359.85	13000.00	0.00
From Bank/NBFC/FI	33224.86	11597.89	18463.56	14427.29
	45079.98	35134.14	31463.56	14427.29
Total	193393.03	107116.01	66136.36	41113.19

A. SECURITY

- (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.
- (b) GECL & CECF loan provided by bank as per guidelines and guarantee by the Central Government and Directors of the Company.
- (c) Vehicle Loans are secured against hypothecation of specific vehicles acquired.
- (d) Unsecured loans from Directors/Shareholders/Relatives etc. are interest bearing and ordinarily repayable after 3 years. The Company has obtained Short term Unsecured Loan during the year of Rs. 130.00 Lacs from its Subsidiary Company M/s GP Chem P Ltd which is non-interest bearing.

B. REPAYMENT OF TERM LOANS AND RATE OF INTEREST

01. Term Loan of Rs. 458.01 Lacs (31.03.24 : Rs. 561.84 Lacs) from a Bank is repayable in 53 Monthly Instalments (Previous Year - 65 Instalments) and carries interest rate 9.20% per annum.
02. Term Loan of Rs. 1016.74 Lacs (31.03.24 : Rs. Nil) from a Bank is repayable in 72 Monthly Instalments (Previous Year - Nil Instalments) and carries interest rate 9.20% per annum.
03. Term Loan of Rs. Nil (31.03.24 : Rs. 15.01 Lacs) from a Bank is repayable in Nil Monthly Instalments (Previous Year - 9 Instalments).
04. Term Loan of Rs. Nil (31.03.24 : Rs. 11.40 Lacs) from a Bank is repayable in Nil Monthly Instalments (Previous Year - 9 Instalments).
05. Term Loan of Rs. 1.87 Lacs (31.03.24 : Rs. 21.87 Lacs) from a Bank is repayable in 2 Monthly Instalments (Previous Year - 14 Instalments) and carries interest rate 10% per annum.
06. Term Loan of Rs. 240.66 Lacs (31.03.24 : Rs. 219.22 Lacs) from a Bank is repayable in 54 Monthly Instalments (Previous Year - 66 Instalments) and carries interest rate 10% per annum.
07. Term Loan (GECL) of Rs. Nil (31.03.24 : Rs. 7.06 Lacs) from a Bank is repayable in Nil Monthly Instalments (Previous Year - 2 Instalments).
08. Term Loan(GECL) of Rs. 81.00 Lacs (31.03.24 : Rs. 129.00 Lacs) from a Bank is repayable in 21 Monthly Instalments (Previous Year - 33 Instalments) and carries interest rate 9.25% per annum.
09. Vehicle Loan of Rs. 4.00 Lacs (31.03.24 : Rs. 7.41 Lacs) from a Bank is repayable in 13 Monthly Instalments (Previous Year - 25 Instalments) and carries interest rate 7.65% per annum.
10. Vehicle Loan of Rs. 9.36 Lacs (31.03.24 : Rs. 13.86 Lacs) from a Bank is repayable in 22 Monthly Instalments (Previous Year - 34 Instalments) and carries interest rate 8.75% per annum.
11. Vehicle Loan of Rs. 18.22 Lacs (31.03.24 : Rs. Nil) from a Bank is repayable in 31 Monthly Instalments (Previous Year - Nil Instalments) and carries interest rate 9.11% per annum.
12. Unsecured Loan of Rs. 50.00 Lacs (31.03.24 : Rs. Nil) from a NBFC/FI is repayable in 36 Monthly Instalments (Previous Year - Nil Instalments) and carries interest rate 15% per annum.
13. Unsecured Loan of Rs. 40.00 Lacs (31.03.24 : Rs. 36.48 Lacs) from a NBFC/FI is repayable in 18 Monthly Instalments (Previous Year - 17 Instalments) and carries interest rate 15.5% per annum.
14. Unsecured Loan of Rs. 40.00 Lacs (31.03.24 : Rs. Nil) from a NBFC/FI is repayable in 36 Monthly Instalments (Previous Year - Nil Instalments) and carries interest rate 15% per annum.
15. Unsecured Loan of Rs. 50.00 Lacs (31.03.24 : Rs. Nil) from a NBFC/FI is repayable in 36 Monthly Instalments (Previous Year - Nil Instalments) and carries interest rate 15% per annum.
16. Unsecured Loan of Rs. 9.44 Lacs (31.03.24 : Rs. 35.01 Lacs) from a NBFC/FI is repayable in 4 Monthly Instalments (Previous Year - 16 Instalments) and carries interest rate 15.5% per annum.
17. Unsecured Loan of Rs. 50.00 Lacs (31.03.24 : Rs. 28.41 Lacs) from a NBFC/FI is repayable in 36 Monthly Instalments (Previous Year - 28 Instalments) and carries interest rate 14% per annum.
18. Unsecured Loan of Rs. 5.65 Lacs (31.03.24 : Rs. 21.02 Lacs) from a NBFC/FI is repayable in 4 Monthly Instalments (Previous Year - 16 Instalments) and carries interest rate 15% per annum.
19. Unsecured Loan of Rs. 24.94 Lacs (31.03.24 : Rs. 40.65 Lacs) from a NBFC/FI is repayable in 16 Monthly Instalments (Previous Year - 28 Instalments) and carries interest rate 15% per annum.
20. Unsecured Loan of Rs. 50.00 Lacs (31.03.24 : Rs. 16.54 Lacs) from a NBFC/FI is repayable in 36 Monthly Instalments (Previous Year - 13 Instalments) and carries interest rate 15% per annum.
21. Unsecured Loan of Rs. 50.00 Lacs (31.03.24 : Rs. Nil) from a Bank is repayable in 36 Monthly Instalments (Previous Year - Nil Instalments) and carries interest rate 15% per annum.
22. Unsecured Loan of Rs. 50.00 Lacs (31.03.24 : Rs. 39.51 Lacs) from a Bank is repayable in 36 Monthly Instalments (Previous Year - 27 Instalments) and carries interest rate 15% per annum.
23. Unsecured Loan of Rs. 25.00 Lacs (31.03.24 : Rs. 2.39 Lacs) from a Bank is repayable in 35 Monthly Instalments (Previous Year - 01 Instalments) and carries interest rate 9.61% per annum.
24. Unsecured Loan of Rs. Nil (31.03.24 : Rs. 2.40 Lacs) from a Bank is repayable in Nil Monthly Instalments (Previous Year - 01 Instalments) and carries interest rate 15% per annum.
25. Unsecured Loan of Rs. 21.85 Lacs (31.03.24 : Rs. 37.85 Lacs) from a Bank is repayable in 14 Monthly Instalments (Previous Year - 26 Instalments) and carries interest rate 15% per annum.
26. Unsecured Loan of Rs. 50.00 Lacs (31.03.24 : Rs. Nil) from a Bank is repayable in 36 Monthly Instalments (Previous Year - Nil Instalments) and carries interest rate 15% per annum.

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SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

	As at 31.03.2025	As at 31.03.2024
	(Rs. In thousand)	(Rs. In thousand)
4 Deferred Tax Liabilities		
A. Deferred Tax Liabilities		
Depreciation & Amortization of Property, Plant & Equipment	23049.25	14675.97
	<u>23049.25</u>	<u>14675.97</u>
B. Deferred Tax Assets	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Net Amount (A-B)	<u>23049.25</u>	<u>14675.97</u>

5 Short Term Borrowings

Secured

Cash Credit Loan from Bank (a)	195254.96	132750.50
Current Maturities of Long Term Borrowings (3A/B) :		
Term Loan from Bank	28240.62	20388.15
GECL & CECF Loan from Bank	4800.00	5505.82
Vehicle Loan from Bank	1632.18	791.93
Unsecured Loan from Bodies Corporate	13000.00	0.00
Unsecured Loan from Bank/NBFC/FI	18463.56	14427.29
	<u>261391.32</u>	<u>173863.69</u>

(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.

6 Trade Payables

Payable to Micro and Small Enterprises	776.33	4390.61
Payable to Other than Micro and Small Enterprises	368916.73	134608.74
	<u>369693.06</u>	<u>138999.35</u>

(a) During the year, the Company has received information from some of the suppliers about status as Micro, Small & Medium Enterprise, hence disclosure is made to the extent of the information available.

(b) Trade Payables ageing schedule

As at 31 March 2025

(Rs. In Thousand)

Particulars	Undue	Outstanding for Following Periods from Due Date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	762.17	14.16	0.00	-	-	776.33
(ii) Others	338971.55	25291.81	4653.37	-	-	368916.73
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	339733.72	25305.97	4653.37	0.00	0.00	369693.06

As at 31 March 2024

(Rs. In Thousand)

Particulars	Undue	Outstanding for Following Periods from Due Date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4390.61	-	-	-	-	4390.61
(ii) Others	112747.11	21177.30	372.41	311.92	-	134608.74
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-	-
Total	117137.72	21177.30	372.41	311.92	0.00	138999.35

7 Other Current Liabilities

Duties & Taxes Payable	2489.44	3430.05
Salaries & Wages Payable	6440.91	3873.55
Creditors for Capital Goods	50079.26	63031.44
Advance from Customers	192.95	38.84
	<u>59202.56</u>	<u>70373.88</u>

8 Short Term Provisions

Provision for Income Tax (Net)	742.33	1983.78
Audit Fees Payable	144.00	54.00
Other Provisions	1454.23	409.33
	<u>2340.56</u>	<u>2447.11</u>

by asall

Goel

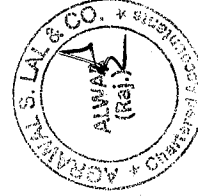


SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

**9 Property, Plant & Equipment
Tangible Fixed Assets**

S.No.	PARTICULARS	GROSS CARRYING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
		Opening as on 01.04.24	Additions	Deletion	Total 31.03.25	For the year	Deletion	Total 31.03.25	31.03.2025	31.03.2024
1	Leasehold Land	5656.35			5656.35			463.29	5193.06	5264.98
2	Plant & Machinery	183389.84	85359.66		268749.50	13525.71		45422.35	223327.15	151493.20
3	Electric Installation	28599.39	4256.73		32856.12	2808.17		6586.84	26269.28	24820.72
4	Lab Equipments	8413.96	2140.32		10554.28	961.86		3231.69	7322.59	6144.13
5	Factory Buildings	51549.58	2567.57		54117.15	1718.64		5247.01	48870.14	48021.21
6	Air Conditioner	1066.34	106.64		1172.98	192.86		751.76	421.22	507.44
7	Fire Extinguishers	114.64			114.64	7.26		49.29	65.35	72.61
8	Furniture & Fixtures	3039.75	101.04		3140.79	280.86		1119.44	2021.35	2201.17
9	Office Equipments	562.59	99.68		662.27	87.69		328.74	333.53	321.54
10	Computer	3213.37	1226.73		4440.10	572.02		3047.36	1392.74	738.03
11	Vehicles	11409.27	2267.60	1202.04	12474.83	938.51	779.79	7364.25	5110.58	4203.74
12	D G Set	1280.00			1280.00	81.07		447.02	832.98	914.05
	TOTAL	298295.08	98125.97	1202.04	395219.01	21246.57	779.79	74059.04	321159.97	244702.81
	Previous Year	182714.36	115910.66	329.94	298295.08	13808.39	313.44	53592.26	244702.81	142617.05



Alvaro S. Lay

Secretary

SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

	As at 31.03.2025	As at 31.03.2024
	(Rs. In thousand)	(Rs. In thousand)
10 Other Non Current Assets		
Investment in Shares (Unquoted)	2496.80	2496.80
Investment in GP Chemicals (Partner Capital)(a)	0.00	1485.00
Investment in GP Chem P. Ltd. (99% Equity Shareholding)(a)	1485.00	0.00
Carbon Credit	500.00	500.00
Security Deposits	10208.14	6325.70
	<u>14689.94</u>	<u>10807.50</u>

(a) The Company entered as Partner with 99% Share of Profit in M/s G P Chemicals in F.Y. 2023-24 by Investing Fixed Capital of Rs. 14.85 Lacs. The Partnership Firm is converted into a Private Limited Company (GP Chem P Ltd) incorporated on 07.04.2024. The Partner's Fixed Capital in the Firm converted to Equity Share Capital and as such the Company holds 14850 Nos Equity Shares (99%) of GP Chem P. Ltd and the Company became the Holding Company of GP Chem P. Ltd.

11 Inventories		
(As taken, valued and certified by the management)		
(Valued at Cost or Net Realizable Value whichever is lower)		
Raw Materials	94226.91	50881.99
Packing Material	2467.79	1637.61
Fuel	543.71	1270.45
Work in Process	97414.29	61945.01
Stores and Spares	4861.15	1000.00
Finished Goods	64841.77	65143.19
	<u>264355.62</u>	<u>181878.25</u>

12 Trade Receivables		
Unsecured, considered good	423293.99	240685.82
	<u>423293.99</u>	<u>240685.82</u>

Trade Receivables ageing schedule
As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	383040.63	22485.13	14871.79	2646.49	249.95	423293.99
(ii) Undisputed Trade Receivables - considered doubtful						0.00
(iii) Disputed Trade Receivables - considered good						0.00
(iv) Disputed Trade Receivables - considered doubtful						0.00
(v) Unbilled dues						0.00
Total	383040.63	22485.13	14871.79	2646.49	249.95	423293.99

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	218554.94	12804.65	6807.41	219.84	263.71	238650.55
(ii) Undisputed Trade Receivables - considered doubtful						-
(iii) Disputed Trade Receivables - considered good			349.82	1621.93	63.72	2035.27
(iv) Disputed Trade Receivables - considered doubtful						0.00
(v) Unbilled dues						0.00
Total	218554.94	12804.65	7157.03	1841.77	327.43	240685.82

13 Cash & Bank Balances		
Balance with Bank:		
Current Account	6.76	54.15
FDR (Pledged with Bank as margin against LC)	9818.99	7058.19
Cash in Hand	65.73	38.16
	<u>9891.48</u>	<u>7150.50</u>

14 Short Term Loans & Advances (Unsecured and considered good)		
Advance for Expenses	826.70	646.70
Advance to Suppliers	791.91	1589.33
Advance for Capital Goods	5074.72	7375.91
Loans & Advances Recoverable (a)	3122.96	3263.00
Other Advances	0.00	981.57
Duties & Taxes Recoverable	37155.18	18943.71
	<u>46971.47</u>	<u>32800.22</u>

(a) This represents Share of Profit/Loss in the Partnership Firm M/s GP Chemicals. The said Partnership Firm is converted into a Private Limited Company (GP.Chem Private Limited) w.e.f. 07.04.2024 and the said Balance of Rs. 31.23 Lacs is converted into unsecured loan in GP Chem Private Limited.

15 Other Current Assets		
Prepaid Expenses	2654.19	2263.63
Accrued Interest	30.70	220.50
Rebate Claim Receivable	416.00	417.93
Preliminary Exp not W/off	2082.16	0.00
Deferred Expenditure Not W/off	9131.04	3865.47
	<u>14314.09</u>	<u>6767.53</u>



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SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

	Year Ended 31.03.2025	Year Ended 31.03.2024
	(Rs. In thousand)	(Rs. In thousand)
16 Revenue from Operations		
Sale of products	818009.42	794907.94
Sale of Raw Materials	132.06	41.24
Scrap Sales	2443.04	2547.63
Job Work Income	0.00	3772.71
Net Revenue from Operations	820584.52	801269.52
17 Other Income		
Interest Income	797.91	624.23
Share of Profit/(Loss) from Partnership Firm (Exempt u/s 10 of IT Act,1961)	(140.04)	3263.00
Export Incentives	373.38	417.93
Insurance Claim	0.00	450.46
Misc. Balances Written Back	0.00	1394.51
	1031.25	6150.13
18 Cost of Materials Consumed		
A. Raw Material :		
Opening Balance	50881.99	50647.19
Add: Purchases	323830.20	282782.00
	374712.19	333429.19
Less: Closing Balance	94226.91	50881.99
Consumption (A)	280485.28	282547.20
B. Packing Material :		
Opening Balance	1637.61	919.54
Add: Purchases	6075.31	6272.50
	7712.92	7192.04
Less: Closing Balance	2467.79	1637.61
Consumption (B)	5245.13	5554.43
C. General Stores :		
Opening Balance	1000.00	1010.24
Add: Purchases	7579.09	1242.27
Less: Closing Balance	4861.15	1000.00
Consumption ©	3717.94	1252.51
Total Material Consumption (A to C)	289448.35	289354.14
19 Changes in Inventory of Finished Goods, Work in Process & Stock in trade		
Opening Stock :		
Work in Process	61945.01	29725.15
Finished Goods	65143.19	61856.41
	127088.20	91581.56
Less: Closing Stock		
Work in Process	97414.29	61945.01
Finished Goods	64841.77	65143.19
	162256.06	127088.20
	(35167.86)	(35506.64)
20 Employees Benefit Expenses		
Salaries & Wages (a)	61156.12	64936.38
Bonus	2135.32	1974.90
Contribution to P.F.	2576.43	2479.30
Staff Welfare Expenses	2402.53	6577.71
	68270.40	75968.29
(a) Salaries & Wages include Director Remuneration of Rs. 144.00 Lacs (P.Y. Rs. 144.00 Lacs)		
21 Power & Fuel		
Fuel	11912.30	11196.91
Electricity Expenses	20220.99	20516.39
	32133.29	31713.30

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SAGAR LIFE SCIENCES PRIVATE LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

	Year Ended	Year Ended
	31.03.2025	31.03.2024
	(Rs. In thousand)	(Rs. In thousand)
22 Other Expenses		
Manufacturing Expenses:		
Water Charges	1060.70	930.47
Direct Production Expenses	7765.02	5278.49
Repair & Maintenance	7618.02	15111.67
Testing Expenses	241.29	390.13
Lab. & R&D Expenses	694.55	1382.64
Freight Inwards	2617.72	3416.10
Administrative, Selling & Distribution Expenses:		
Advertisement	159.22	853.21
Sludge Disposal Expenses	4729.93	25486.16
Freight & Forwarding Expense	10497.77	19386.91
Foreign Exchange Loss (Net)	74.06	13.60
Export Handling & Demurrage Expenses	653.87	259.94
Donation	136.00	725.00
Insurance Expenses	2172.34	1748.30
Loading & Unloading Expenses	465.66	1170.40
Legal & Professional Expense	6025.48	5845.17
Membership & Subscription	1090.95	1126.33
Misc. Expenses	2294.03	2664.82
Discount (Net)	1.48	9.82
Payment to Auditors' Fees (a)	150.00	60.00
Postage & Courier	510.58	499.56
Printing & Stationery	528.80	777.17
Rates & Taxes	606.16	38.08
Rent	3285.21	1630.46
Interest/Late Fees/Penalty	26.22	15.12
GST Expenses	83.32	261.42
Bill Discounting Charges	2539.41	1666.08
Telephone Expense	425.75	350.76
Travelling & Conveyance	5053.19	4931.39
Vehicle Expenses	1086.95	1207.85
Loss on Sale of Fixed Assets	61.25	0.00
CSR Expenses	97.50	0.00
Staff Recruitment Expenses	56.94	94.25
Sales Promotion	501.64	3384.63
Sales Commission	114.42	3064.30
Misc. Balance W/off	0.00	43.15
	63425.43	103823.36
(a) Payment to Auditors -		
Statutory Audit Fees	115.00	50.00
Consolidation Fees	25.00	0.00
Tax Audit Fees	10.00	10.00
	150.00	60.00
23 Finance Costs		
Interest Expense :		
To Cash Credit Loan	17311.55	15475.45
On Term Loan	1777.42	3695.76
On Car Loan	205.74	225.41
Others	5777.04	6496.98
Bank Charges	1664.01	1275.40
	26735.76	27169.00



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SAGAR LIFE SCIENCES PRIVATE LIMITED

24. Notes and Significant Accounting Policies to Standalone Financial Statements for the year ended March 31, 2025

24.1 Reporting Entity

Sagar Life Sciences Private Limited referred as “the Company” is domiciled in India. The Company is a Private Limited Company having its Registered Office and Works at Plot No. 3124, 3125 and 3045, GIDC Industrial Estate, Panoli, Ankleshwar (Gujarat). The company is engaged in manufacturing/trading of Pharma Intermediates/Chemicals.

24.2 SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS

- i) The standalone 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 standalone 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 JUDGEMENTS AND ESTIMATES

The preparation of standalone financial statements requires management to make estimates, judgments and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that requires a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Accounting Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively and if material, their effects are disclosed in the notes to standalone financial statements. 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 accumulated depreciation and impairment, if any. 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.



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 standalone 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 wherever applicable.

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.

f) FOREIGN CURRENCIES :

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

Transactions in foreign currency are accounted for 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 functional currency at exchange rate in effect at the Balance Sheet Date. Exchange



SAGAR LIFE SCIENCES PRIVATE LIMITED

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.

g) 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'.

h) 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 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



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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 31.03.2025 of Rs. 23049247/- which has been provided for.

i) **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.

j) **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.

k) **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 STANDALONE NOTES ON ACCOUNTS:

- a) In the opinion of management, the current assets, Loans & Advances are approximately of the value stated, if realized in ordinary course of business. However, the confirmation of various balances from debtors, creditors, loans and advances are still awaited.
- b) **Contingent Liability & Commitments :**
- i) The claims against the Company not acknowledged as debt is Nil.
 - ii) The Company has provided corporate guarantee to its subsidiary to the tune of Rs. 2000.00 lacs for the bank finance availed by the subsidiary company.
 - iii) 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 thousand unless otherwise stated.



SAGAR LIFE SCIENCES PRIVATE LIMITED

d) The Capital Work in Progress ageing is as under :-

(Rs. In Thousand)

Particulars	As at 31.03.2025			As at 31.03.2024		
	Less Than 1 Yr	1-2 Year	Total	Less Than 1 Yr	1-2 Year	Total
Tangible Assets	102292.89	72600.00	174892.89	91179.94	-	91179.94

e) Employee Benefits :

The company makes contribution towards provident fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits.

f) Earning per Share (EPS) of Rs. 10/- each :

	As at 31.03.2025	As at 31.03.2024
Profit for the period (Rs. In Thousand)	9501.95	25022.29
No. of Basic Equity Shares	2055728	2023700
Face Value per Share (Rs.)	10.00	10.00
Basic EPS	Rs. 4.62	Rs.12.36

g) Related Party Disclosures :

(Amt. Rs. in Thousand.)

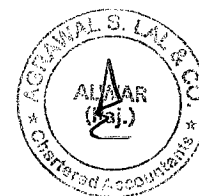
S.No.	Transaction	Year ended	
		2024-25	2023-24
01.	Mr. Rajeev Goel (Director)		
	Salary	3600.00	12000.00
	Interest	587.67	0.00
	Unsecured Loan accepted	27210.000	10380.90
	Unsecured Loan Repayment	29287.90	11361.68
	Closing Balance – Loan	0.00	1549.00 (Cr.)
02.	Mrs. Raj Rani Goel (Relative of Director)		
	Interest	127.59	59.39
	Unsecured Loan accepted	0.00	2202.81
	Unsecured Loan Repayment	1631.72	840.00
	Closing Balance – Loan	0.00	1516.89(Cr.)
03.	Ms. Tripti Goel (Director)		
	Salary	4800.00	2400.00
	Unsecured Loan accepted	425.00	13150.00
	Unsecured Loan Repayment	11760.00	13800.00
	Closing Balance - Loan	0.00	11335.00 (Cr.)
04.	Mr. Viren P. Mehta (Director)		
	Salary	6000.00	0.00
	Interest	1141.39	0.00
	Unsecured Loan Accepted	11000.00	0.00
	Unsecured Loan Repayment	11453.50	7500.00
	Closing Balance - Loan	573.75 (Cr.)	Nil
05.	Ms. Neha Bajaj (Relative of Director)		
	Interest	100.06	92.79
	Closing Balance - Loan	1201.79 (Cr.)	1111.73 (Cr.)



SAGAR LIFE SCIENCES PRIVATE LIMITED

06.	Rajeev Goel (HUF) (Director is Karta of Relative HUF)		
	Interest	513.17	396.48
	Unsecured Loan Accepted	0.00	2500.00
	Unsecured Loan Repayment	5021.27	2800.00
	Closing Balance – Loan	0.00	4559.42 (Cr.)
07.	Rajeev Chlorides & Carbonics P. Ltd. (Director having significant influence in Relative Company)		
	Purchases	11413.90	14774.32
	Sale of Goods	27135.00	45802.00
	Interest	0.00	42.35
	Unsecured Loan Repayment	359.85	400.00
	Closing Balance - Loan	0.00	359.85 (Cr.)
08.	G P Chemicals (Company was partner in Relative Firm)		
	Sale of Goods	650.00	11264.09
	Purchases	0.00	16215.28
	Capital Investment (Partner)	0.00	1485.00
	Share of Profit (Upto the Date Firm was converted in Company)	(140.04)	3263.00
09.	GP Chem P. Ltd (Subsidiary of Reporting Company)		
	Purchase of Goods	26008.35	0.00
	Sale of Goods	13537.07	0.00
	Unsecured Loan Accepted	13000.00	0.00
	Closing Balance – Loan	13000.00 (CR.)	0.00
10.	Mansu Chemical Industries P. Ltd (Common Director)		
	Sale of Goods	0.00	102.20
	Purchase of Goods	1612.17	10274.01
	Unsecured Loan Repayment	0.00	9945.00
	Closing Balance - Loan	0.00	0.00
11.	Warivo Motors P. Ltd (Common Director)		
	Interest Paid	0.00	10.69
	Interest Received	0.00	22.19
	Unsecured Loan Accepted	0.00	7500.00
	Unsecured Loan Repayment	0.00	7500.00
	Advance Given	0.00	5000.00
	Advance Receipt Back	0.00	5000.00
	Closing Balance	0.00	0.00
12	July Export India P. Ltd (Relative of Director is Director in Relative Company)		
	Loan/Advance Granted	0.00	500.00
	Loan/Advance Received Back	500.00	0.00
	Closing Balance	0.00	500.00 (Dr.)

h) Information related to foreign exchange transactions etc.:



SAGAR LIFE SCIENCES PRIVATE LIMITED

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

(Amt. in Rs. thousand)

<u>2024-25</u>	<u>2023-24</u>
38857.22	50212.08

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

(Amt. in Rs. thousand)

	<u>2024-25</u>	<u>2023-24</u>
Raw Materials	49708.62	54963.28
Trading Goods	34116.59	4166.12
Capital Goods	0.00	1549.38

Note – The above Figures of F.Y. 2024-25 include High -Seas Purchase of Raw Materials.

C. Expenditure in Foreign Currency during the year:

(Rs. in thousand)

	Year Ended 31.03.2025	Year Ended 31.03.2024
Raw Material Purchase	19021.53	68514.76
Trading Goods Purchase	22341.08	3424.61
Service Expenditure	4565.02	1002.43
Capital Goods	-	1571.65
Travelling Expenditure	84.18	-

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

	Value (Rs. In Thousand)		Percentage (%)	
	2024-25	2023-24	2024-25	2023-24
Raw Materials				
Imported	34442.57	74082.84	12.28%	26.22%
Indigenous	246042.71	208464.36	87.72%	73.78%
Total	280485.28	282547.20	100%	100%
Packing Material				
Indigenous	5245.13	5554.43	100%	100%

i) Group Information :

Information about subsidiary :

GP Chem Private Limited is a subsidiary of the company which was incorporated on 07.04.2024 in the state of Telangana. The subsidiary company was formed for conversion of partnership firm namely : GP Chemicals. The percentage interest of the company in the subsidiary is 99% as at March 31, 2025. The principal activity of the subsidiary company is trading of Pharma Intermediates and Chemicals. The method of accounting of investment in the subsidiary is at Cost.

j) Ratio Analysis

S. No.	Particulars	Numerator	Denominator	Ratios		% change	Reason for Variance for >25%
				31.3.2025	31.03.2024		
1	Current Ratio	Current Assets	Current Liabilities	1.10	1.22	-9.96	NA
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	1.26	0.91	38.51	Due to Increase of Debts and



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3	Debt Service Coverage Ratio	Earning available for debt service	Debt service	1.04	1.07	-2.41	Increase in Shareholder's Equity NA
4	Return on Equity Ratio	Net Profit after Tax	Average Shareholder's Equity	2.84	12.30	-76.90	Due to Decrease in Shareholder's Equity
5	Inventory Turnover Ratio	Sales	Average Inventory	12.63	12.62	0.06	NA
6	Trade Receivable Turnover Ratio	Sales	Average Trade Receivables	2.47	3.31	-25.36	Due to Increase in Trade Receivables.
7	Trade Payable Turnover Ratio	Purchases	Average Trade Payables	2.66	3.62	-26.49	Due to Increase in Level of Trade Payables
8	Net Capital Turnover Ratio	Sales	Working Capital	12.40	9.58	29.33	Due to decrease in Net Working Capital
9	Net Profit Ratio	Net Profit	Sales	1.16	3.12	-62.92	Due to decrease in Earnings
10	Return on Capital Employed Ratio	Earning before interest and tax	Capital Employed	5.79	11.34	-48.91	Due to decrease in Return and Increase in Debt.
11	Return on Investment Ratio	Earnings on Investments	Average Investment	NA	NA	NA	

k) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") is as under:

Based on the information available, as identified by the management, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006' are given below :-



SAGAR LIFE SCIENCES PRIVATE LIMITED

(Rs. In Thousand)

	March 31, 2025 (INR)	March 31, 2024 (INR)
i) The principal amount and interest due thereon remaining unpaid to any supplier as the end of each accounting year;		
- Principal amount due to Micro and Small Enterprises	14.16	-
- Interest due on above	-	-
ii) The amount of interest paid by the buyer in terms of Section 16, along with the amount of the payment made to the supplier Beyond the appointed day during each accounting year;	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

- l) The Company has shown GST Input/Output as per prevailing laws. However, any additional liability on final assessment by the competent authorities shall be accounted for on assessment.
- m) The previous year figures have been reclassified/regrouped to make them comparable with the current year figures to the extent possible.
- n) **Additional regulatory information :**
- A. The Company has no transaction and/or outstanding balance with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act 1956 as identified to the extent of struck off companies details available on the public domain.
- B. No proceedings have been initiated on or pending against the company for holding Benami property under the Benami Transactions (Prohibition) Act 1988 and rules made thereunder.
- C. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- D. The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- E. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- F. The Company have not traded or invested in Crypto currency or Virtual currency during the current or previous year.



SAGAR LIFE SCIENCES PRIVATE LIMITED

- G. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding that the Intermediary shall :
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) Or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- H. The Company have not received any fund from any person(s) or entity(ies) including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall :
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries).
 - (ii) Provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
- I. There is no undisclosed income under the tax assessments under the Income Tax Act, 1961 for the year ending March 31, 2025 and March 31, 2024 which needs to be recorded in the books of account.
- J. Borrowings obtained by the Company from banks and financial institutions have been applied for the purpose for which such loans were taken.
- K. The Company has been sanctioned working capital limit from bankers on the basis of security of current assets. The quarterly returns/statements including revised, filed by the company are in agreement with the books of account of the company of the respective quarters and differences, are not material.

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

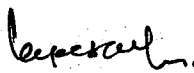
Partner

M. No. 420019

Place : ALWAR

Date : 10.09.2025

UDIN : 25420019BMSBSY2954



(RAJEEV GOEL)

Director

DIN: 01811748

Place : Ankleshwar

Date : 10.09.2025



(TRIPTI GOEL)

Director

DIN: 07277378

