



*V.P. Gupta & Co.*

*Chartered Accountants*

## INDEPENDENT AUDITOR'S REPORT

To the Partners of  
Upadhrish Reserchem LLP

### Opinion

We have audited the accompanying financial statements of **Upadhrish Reserchem LLP** ("the entity"), which comprise the Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2023, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31<sup>st</sup> March, 2023, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management for the Financial Statements

Management (i.e. Partners of LLP) is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the entity'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 as 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 of 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:

- 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, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 entity'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 entity to cease to continue as a going concern.

- 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 the management 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 to the management 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.

**For V.P. Gupta & Co.**  
**Chartered Accountants**

(FRN 000699N)

CA V.P. Gupta

Partner

M. No.080557

Place: Delhi

Date: 15 May, 2023

UDIN: 23080557B4Y2JB4571



**UPADHRISH RESERCHEM LLP**  
(LLPIN No.AAA-2807)

4th Floor, Laxmi Tower-II, LSC, Block-C, Saraswati Vihar, Delhi-110034  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH,2023**

(Amount in Rs.)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>I CONTRIBUTION AND LIABILITIES</b>			
<b>1 Partners' funds</b>			
(a) Partner's contribution	1	15,01,000	15,01,000
(b) Partner's current account	2	5,38,61,755	6,93,67,842
		<b>5,53,62,755</b>	<b>7,08,68,842</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	3	19,39,00,000	10,59,00,000
(b) Deferred tax liabilities(net)	4	1,04,71,304	48,71,279
(c) Other long-term liabilities	5	50,000	50,000
(d) Provisions	6	33,49,116	22,78,879
		<b>20,77,70,420</b>	<b>11,31,00,158</b>
<b>3 Current liabilities</b>			
(a) Trade payables	7		
-outstanding dues to micro and small enterprises		5,33,190	6,20,713
-outstanding dues of creditors other than micro and small enterprises		1,96,86,530	1,31,07,644
(b) Other current liabilities	8	1,94,17,949	1,99,83,658
(c) Short-term provisions	9	95,213	5,02,312
(d) Current tax liabilities (net)		-	12,51,020
		<b>3,97,32,882</b>	<b>3,54,65,347</b>
<b>TOTAL</b>		<b>30,28,66,057</b>	<b>21,94,34,347</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant & equipments and intangible assets			
(i) Tangible assets	10a	26,13,63,070	9,64,55,501
(ii) Intangible assets (acquired)	10a	6,150	25,030
(iii) Capital work in progress	10b	-	8,82,15,157
(b) Other non-current assets	11	18,93,762	17,84,269
		<b>26,32,62,982</b>	<b>18,64,79,957</b>
<b>2 Current assets</b>			
(a) Inventories	12	1,34,23,263	1,50,52,110
(b) Trade receivables	13	1,04,93,816	64,56,608
(c) Cash and cash equivalents	14	93,37,510	89,37,155
(d) Other current assets	15	26,43,056	25,08,517
(e) Current tax assets (net of prepaid taxes)		37,05,430	-
		<b>3,96,03,075</b>	<b>3,29,54,390</b>
<b>TOTAL</b>		<b>30,28,66,057</b>	<b>21,94,34,347</b>

Significant accounting policies and notes to accounts annexed.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants

(FRN:000699N)

 CA V.P. Gupta  
Chartered Accountants  
DELHI

Partner

UDIN: 23080557B94YZJB4571

M. No.080557

Place: Delhi

Date: 15<sup>th</sup> May, 2023

For Upadhrish Reserchem LLP



S.P. Ojha

Lalit Kumar

(Des. Partner)

(Rep.of Desg.  
Partner-Akums)

(DIN:00323578)

(DIN:07197345)

Place: Haridwar

Date: 13.05.2023

**UPADHRISH RESERCHEM LLP**

(LLPIN No.AAA-2807)

4th Floor, Laxmi Tower-II, LSC, Block-C, Saraswati Vihar, Delhi-110034

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023**

(Amount in Rs.)

Particulars	Notes	For the year ended March 31,2023	For the year ended March 31,2022
<b>Income</b>			
Revenue from operations	16	29,85,19,490	28,18,42,342
Other Income	17	10,29,303	13,31,686
<b>TOTAL</b>		<b>29,95,48,793</b>	<b>28,31,74,028</b>
<b>Expenses</b>			
Cost of materials consumed	18	7,81,17,671	8,03,87,254
Purchases of stock-in-trade		2,09,78,346	85,84,065
Changes in inventories of finished goods, work in progress and stock in trade	19	(1,11,377)	(83,749)
Employee benefits expense	20	5,48,34,548	4,14,53,517
Other expenses	21	3,53,03,647	2,93,09,720
Finance costs	22	88,85,990	59,24,742
Depreciation and amortization expense	10a	1,82,58,029	1,03,08,299
<b>TOTAL</b>		<b>21,62,66,854</b>	<b>17,58,83,848</b>
<b>Profit before taxes(PBT)</b>		<b>8,32,81,939</b>	<b>10,72,90,180</b>
<b>Less: Tax expense</b>			
Current tax		2,38,20,159	3,84,33,449
Previous Year		-	86,107
Deferred tax		56,00,025	(5,97,218)
		<b>2,94,20,184</b>	<b>3,79,22,338</b>
<b>Profit after taxes(PAT)</b>		<b>5,38,61,755</b>	<b>6,93,67,842</b>
<b>Profit transferred to Partner's Current Account</b>		<b>5,38,61,755</b>	<b>6,93,67,842</b>

Significant accounting policies and notes to accounts annexed.

As per our report of even date attached

For V.P. Gupta & Co.  
Chartered Accountants  
(FRN 000699N)



CA V.P. Gupta

Partner  
M. No.080557  
Place: Delhi

Date: 15<sup>th</sup> May, 2023

For Upadhrish Reserchem LLP

S.P. Ojha  
(Des. Partner)

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Lalit Kumar  
(Rep.of Desg.  
Partner-Akums)

(DIN:07197345)

UDIN: 23086557B4Y2JB4571

**UPADHRISH RESERCHEM LLP**  
(LLPIN No.AAA-2807)

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs.)

Particulars		2022-23	2021-22
<b>A. Cash Flow from/(used in) Operating Activities</b>			
Net profit before tax		8,32,81,939	10,72,90,180
Adjustments			
Add: Depreciation and amortisation		1,82,58,029	1,03,08,299
Profit on sale of Property, Plant and Eqt.		(1,86,609)	(41,532)
Provision for gratuity and leave encashment		6,63,138	12,78,248
Finance cost		88,85,990	59,24,742
Operating profit before working capital changes		11,09,02,487	12,47,59,937
Adjustments for working capital changes			
Inventories		16,28,847	(40,14,014)
Trade Receivables		(40,37,208)	(44,68,699)
Other current assets		(2,44,032)	(10,74,974)
Trade and other payables		59,25,654	1,03,57,064
Cash generated from operations		11,41,75,749	12,55,59,314
Direct taxes paid		(2,87,76,610)	(3,98,90,805)
Net Cash from/(used in) Operating Activities	<b>(A)</b>	<b>8,53,99,139</b>	<b>8,56,68,509</b>
<b>B. Cash Flow from/(used in) Investing Activities</b>			
Purchase of Property, Plant and Eqt. & Intangible Assets		(9,74,33,042)	(79,45,332)
Amount spend towards Capital work in progress		-	(5,26,53,008)
Sale of assets		26,88,090	3,69,000
Net Cash from/(used in) Investing Activities	<b>(B)</b>	<b>(9,47,44,952)</b>	<b>(6,02,29,340)</b>
<b>C. Cash Flow from/(used in) Financing Activities</b>			
Unsecured loan Recd./ (repaid) from/(to) partner (net)		8,80,00,000	2,38,00,000
Repaid to partners in current account		(6,93,67,842)	(5,14,56,205)
Finance cost		(88,85,990)	(59,24,742)
Net Cash from/(used in) Financing Activities	<b>(C)</b>	<b>97,46,168</b>	<b>(3,35,80,947)</b>
Net Change in Cash and Cash Equivalents	<b>(A+B+C)</b>	<b>4,00,355</b>	<b>(81,41,778)</b>
Cash and Cash Equivalents (Opening Balance)		89,37,155	1,70,78,933
Cash and Cash Equivalents (Closing Balance)		<b>93,37,510</b>	<b>89,37,155</b>
Change in Cash and Cash Equivalents		<b>(4,00,355)</b>	<b>81,41,778</b>

**Significant accounting policies and notes to accounts annexed.**

**Note:**

1. Cash and cash equivalents components are as per note 14.

**As per our report of even date attached**

**For V.P. Gupta & Co.**

**Chartered Accountants**

(FRN 000699N)



**CA V.P. Gupta**

**Partner**

**M. No.080557**

**Place : Delhi**

**Date: 15<sup>th</sup> May, 2023**

**For Upadhrish Reserchem LLP**

**S.P. Ojha**  
**(Des. Partner)**

**(DIN:00323578)**

**Place: Haridwar**

**Date: 13.05.2023**

**Lalit Kumar**  
**(Rep. of Desg. Partner-Akums)**

**(DIN:07197345)**

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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**

**I. SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles. The LLP follows mercantile system of accounting and recognize significant items of income and expenditure on accrual basis.

The financial statements including notes thereon are presented in Indian rupees, which is the functional currency of the LLP.

**b) Use of significant judgements, estimates and assumptions**

The preparation of financial statements in conformity with generally accepted accounting principles requires partners to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statement and the results of operations during the reporting year ended. Although these estimates are based upon partners' best knowledge of current events and action, actual results could differ from these estimates. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Significant judgements, estimates and assumptions**

**i.) Taxes**

The LLP has created deferred tax asset/liability on other deductible timing differences. Deferred tax assets/liability are recognized only to the extent that it is probable that the timing differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

**ii.) Property, plant and equipment and intangible assets**

The useful life of plant, property equipment and intangible assets are determined based on past experience of the partners of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimations, the useful life and residual value are sensitive to the actual usage in future period.

**iii.) Recognition and measurement of defined benefit obligations**

The cost of the leave encashment, defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are periodically reviewed at each reporting date.

**iv.) Provision for litigations and contingencies**

The provision for litigations and contingencies are determined based on evaluation made by the partners of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimating the ultimate outcome of such past events and measurement of the obligation amount.



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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**

**c) Property, plant & equipment and Intangible assets**

(i) Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by partners.

(ii) The LLP depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation on addition to property, plant & equipments is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from property, plant & equipments is provided for upto the date of sale, deduction or discard of property, plant & equipments as the case may be. The estimated useful lives of assets are as follows:

Particulars	Useful Lives
Building	30 Years
Plant and machinery	15 Years
Laboratory equipments	10 Years
Electrical installation	10 Years
Furniture and fittings	10 Years
Office equipments	5 Years
Computer equipments	3/6 Years

Advances paid towards the acquisition of property, plant and equipment outstanding at date of statement of assets and liabilities date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the LLP and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the Statement of Profit and Loss.

(iii) Leasehold premium paid on leasehold land is amortized over the period of lease.

(iv) Intangible assets (acquired) are stated at cost less accumulated amortization and impairment, if any. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The LLP uses a presumption that the useful life of an intangible asset is five years from the date when the asset is available for use. The cost thereof is amortized over a period of 5 years.

**d) Employees' benefits**

All employee benefits payable wholly within twelve months rendering service are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus are recognized during the period in which the employee renders related service.

**Gratuity**

The LLP provides for gratuity, a defined retirement benefit, covering eligible employees. The LLP provides a lump-sum payment for gratuity to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the LLP.

Liabilities with regard to the Gratuity are determined by actuarial valuation, performed by an independent actuary, at date of statement of assets and liabilities using the projected unit credit(PUC) method. The LLP recognizes the net obligation of a defined benefit plan in its statement of assets and liability as an liability.





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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**

**Provident fund**

Retirement benefits, in the form of Provident Fund, is defined as a contribution plan and the contribution is charged to the Statement of Profit and Loss of the year when the contribution to the fund is due.

**Compensated absences**

The LLP has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at date of Statement of assets and liabilities using projected unit credit(PUC) method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the date of statement of assets and liabilities. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

**e) Valuation of inventories**

Inventories are valued on uniform basis as under:

- (i) Raw Material - at cost on FIFO basis.
- (ii) Packing Material - at cost on FIFO basis
- (iii) Finished goods - at estimated cost or net realizable value, whichever is less.
- (iv) Traded goods - at cost or net realizable value, whichever is less. Cost is computed by following FIFO basis.
- (v) Inventory of stores values at estimated cost.

**f) Provisions and contingent liabilities**

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the date of Statement of assets and liabilities is considered probable.

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 LLP or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The LLP does not recognize a contingent liability but discloses its existence in the financial statements.

**g) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. The following recognition criteria is adopted for:

**Sale of goods**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The amount recognised as sale are also net of discounts. The LLP collects goods and service tax (GST) on behalf of the Government and, therefore, these are not economic benefits flowing to the LLP. Hence, they are excluded from revenue.

**Sale of services**

Revenues from services are recognized as and when services are rendered. The LLP collects service tax and goods and service tax(GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the LLP. Hence, it is excluded from revenue.



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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**

**Interest**

Interest income is recognised as and when due on the time proportion basis. Interest income is included under the head "other income" in the Statement of profit and loss.

**h) Borrowing costs**

Borrowing costs includes interest and ancillary costs incurred in connection with the arrangement of borrowings. Borrowings costs relating to acquisition of assets till commencement of production, are capitalised. Other borrowings costs are recognized as expenses in the period in which these are incurred.

**i) Taxes**

Provision for taxation comprises of income tax liability on the profits for the year chargeable to tax and Deferred tax resulting from timing differences between book and tax profits. The Deferred tax assets/liability is provided in accordance with the Accounting Standard -22 (AS-22) "Accounting for taxes on income" issued by ICAI.

**j) Cash and cash equivalents**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the LLP are segregated.

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and bank deposit with banks where original maturity is three months or less.

**k) Government grant and subsidy**

Government grant and subsidy from the government are recognized when there is reasonable assurance that (i) the LLP will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to income, it is recognized as income on a systematic basis in the statement of profit and loss over the periods, which they are intended to compensate.

**(l) Leases**

**Where the LLP is Lessee**

**Operating Lease**

Lease payments under operating leases are recognized as an expense on a straight line basis in the Statement of Profit and Loss over the lease term.



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(LLPIN No.AAA-2807)

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**III. Notes to FINANCIAL STATEMENTS**

**Note-1 Partner's contribution**

Partner's Name	As at 31st March, 2023				As at 31st March, 2022			
	Opening Balance	Addition during the year	Withdrawals during the year	Closing Balance	Opening Balance	Addition during the year	Withdrawals during the year	Closing Balance
Mr. S.P. Ojha	1,000	-	-	1,000	1,000	-	-	1,000
Akums Drugs & Pharmaceuticals Ltd.	15,00,000	-	-	15,00,000	15,00,000	-	-	15,00,000
<b>Total Partner's Contribution</b>	<b>15,01,000</b>	<b>-</b>	<b>-</b>	<b>15,01,000</b>	<b>15,01,000</b>	<b>-</b>	<b>-</b>	<b>15,01,000</b>

**Note-2 Partner's current account**

Partner's Name	Balances as at 31st March, 2023				Balances as at 31st March, 2022			
	Balance as at 1st April, 2022	Profit for the year	Withdrawals during the year	Balances as at 31st March, 2023	Balance as at 1st April, 2021	Profit for the year	Withdrawals during the year	Balances as at 31st March, 2022
Mr. S.P. Ojha	46,214	35,884	(46,214)	35,884	34,281	46,214	(34,281)	46,214
Akums Drugs & Pharmaceuticals Ltd.	6,93,21,628	5,38,25,871	(6,93,21,628)	5,38,25,871	5,14,21,924	6,93,21,628	(5,14,21,924)	6,93,21,628
<b>Total Partner's Current account</b>	<b>6,93,67,842</b>	<b>5,38,61,755</b>	<b>(6,93,67,842)</b>	<b>5,38,61,755</b>	<b>5,14,56,205</b>	<b>6,93,67,842</b>	<b>(5,14,56,205)</b>	<b>6,93,67,842</b>



*(Handwritten signature in blue ink)*

**UPADHRISH RESERCHHEM LLP**  
(LLPIN No.AAAA-2807)

**Note-10a Property, plant & equipment and Intangible assets**

Description of Assets	Gross					Accumulated Depreciation			Net	
	As at 31.03.2022	Additions	Disposal	As at 31.03.2023	Upto 31.03.2022	For the year	Disposal	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
	<b>Tangible</b>									
Leasehold Land	1,66,69,450	-	-	1,66,69,450	15,58,901	1,85,216	-	17,44,117	1,49,25,333	1,51,10,549
Building	2,71,75,322	6,98,27,966	-	9,70,03,288	70,42,842	28,19,141	-	98,61,983	8,71,41,305	2,01,32,480
Plant and Machinery	3,38,61,813	3,05,25,806	23,34,856	6,20,52,763	1,19,18,188	40,01,901	16,52,161	1,42,67,928	4,77,84,835	2,19,43,625
Laboratory Equipments	5,86,30,851	7,07,93,177	17,82,486	12,76,41,542	2,32,53,465	90,38,019	89,171	3,22,02,313	9,54,39,229	3,53,77,386
Electrical Installation	36,88,077	52,87,335	1,51,999	88,23,413	20,45,990	7,39,956	26,528	27,59,418	60,63,995	16,42,087
Furniture and Fittings	22,49,843	34,44,060	-	56,93,903	9,81,137	3,69,157	-	13,50,294	43,43,609	12,68,706
Office Equipments	26,85,359	28,44,562	-	55,29,921	22,02,293	4,52,975	-	26,55,268	28,74,653	4,83,066
Computer Equipments	21,37,447	29,25,293	-	50,62,740	16,39,845	6,32,784	-	22,72,629	27,90,111	4,97,602
<b>Total</b>	<b>14,70,98,162</b>	<b>18,56,48,199</b>	<b>42,69,341</b>	<b>32,84,77,020</b>	<b>5,06,42,661</b>	<b>1,82,39,149</b>	<b>17,67,860</b>	<b>6,71,13,950</b>	<b>26,13,63,070</b>	<b>9,64,55,501</b>
<b>Intangible(acquired)</b>										
Computer Software	10,67,326	-	-	10,67,326	10,42,296	18,880	-	10,61,176	6,150	25,030
<b>Total</b>	<b>10,67,326</b>	<b>-</b>	<b>-</b>	<b>10,67,326</b>	<b>10,42,296</b>	<b>18,880</b>	<b>-</b>	<b>10,61,176</b>	<b>6,150</b>	<b>25,030</b>
<b>Grand Total</b>	<b>14,81,65,488</b>	<b>18,56,48,199</b>	<b>42,69,341</b>	<b>32,95,44,346</b>	<b>5,16,84,957</b>	<b>1,82,58,029</b>	<b>17,67,860</b>	<b>6,81,75,126</b>	<b>26,13,69,220</b>	<b>9,64,80,531</b>
<b>Previous Year figures</b>	<b>14,08,80,156</b>	<b>79,45,332</b>	<b>6,60,000</b>	<b>14,81,65,488</b>	<b>4,17,09,190</b>	<b>1,03,08,299</b>	<b>3,32,532</b>	<b>5,16,84,957</b>	<b>9,64,80,531</b>	<b>9,91,70,966</b>

**10b. Capital work-in-progress**

Particulars	Amount(Rs.)
As at 1 April 2021	3,55,62,149
Add: Additions during the year	5,26,53,008
Less: Capitalised during the year	-
<b>As at 31 March 2022/ 1 April 2022</b>	<b>8,82,15,157</b>
Add: Additions during the period	8,85,89,444
Less: Capitalised during the period	(17,68,04,601)
<b>As at 31 March 2023</b>	<b>-</b>



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**UPADHRISH RESERCHEM LLP**  
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<b>Note-3 Long-term borrowings</b> (Amount in Rs.)		
Particulars	As at March 31, 2023	As at March 31, 2022
<b>Loans and advances from related parties(partner)</b>		
<i>Unsecured</i>		
-Akums Drugs & Pharmaceuticals Ltd	19,39,00,000	10,59,00,000
Interest @ 7.50% p.a. (Previous year -Interest @ 7% p.a.)		
<b>Total</b>	<b>19,39,00,000</b>	<b>10,59,00,000</b>
<b>Note-4 Deferred tax liabilities (net)</b> (Amount in Rs.)		
Particulars	As at March 31, 2023	As at March 31, 2022
<b>Deferred tax liabilities consists of:</b>		
Accelerated depreciation and amortization for tax purposes on property, plant and equipment and intangible assets	1,04,71,304	48,71,279
<b>Total</b>	<b>1,04,71,304</b>	<b>48,71,279</b>
<b>Note-5 Other long-term liabilities</b> (Amount in Rs.)		
Particulars	As at March 31, 2023	As at March 31, 2022
Security received	50,000	50,000
<b>Total</b>	<b>50,000</b>	<b>50,000</b>
<b>Note-6 Provisions-Non Current</b> (Amount in Rs.)		
Particulars	As at March 31, 2023	As at March 31, 2022
<b>Provision for employee benefits</b>		
Gratuity (unfunded)	26,52,165	17,53,836
Leave encashment (unfunded)	6,96,951	5,25,043
<b>Total</b>	<b>33,49,116</b>	<b>22,78,879</b>
<b>Note-7 Trade payable</b> (Amount in Rs.)		
Particulars	As at March 31, 2023	As at March 31, 2022
-Outstanding dues of micro and small enterprises	5,33,190	6,20,713
-Outstanding dues of other than micro and small enterprises	1,96,86,530	1,31,07,644
<b>Total</b>	<b>2,02,19,720</b>	<b>1,37,28,357</b>



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**Note-8 Other current liabilities** (Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
Employee payable	68,31,969	44,18,869
Statutory dues	45,04,950	28,26,889
Payable for capital goods	79,78,611	1,26,28,925
Advance Received from Customers	1,02,419	1,08,975
<b>Total</b>	<b>1,94,17,949</b>	<b>1,99,83,658</b>

**Note-9 Provisions- Current** (Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
Gratuity (unfunded)	50,904	3,71,825
Leave encashment (unfunded)	44,309	1,30,487
<b>Total</b>	<b>95,213</b>	<b>5,02,312</b>

**Note-11 Other non-current assets** (Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
FDR with accrued interest	98,179	96,251
Security deposit with Govt. dept. and others	9,14,944	3,52,660
Security deposit with supplier	1,20,000	1,20,000
Capital advances	7,41,174	11,38,809
Prepaid Expenses	19,465	76,549
<b>Total</b>	<b>18,93,762</b>	<b>17,84,269</b>

**Note-12 Inventories** (Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
Raw materials (including stock-in-transit)	1,00,93,826	1,29,10,945
Packing materials	4,88,965	5,97,074
Traded goods	2,44,832	1,33,455
Store & spare parts	25,95,640	14,10,636
<b>Total</b>	<b>1,34,23,263</b>	<b>1,50,52,110</b>



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**Note-13 Trade receivables** (Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
(Unsecured, considered good unless otherwise stated)		
Trade receivables	1,04,93,816	64,56,608
<b>Total</b>	<b>1,04,93,816</b>	<b>64,56,608</b>

**Note-14 Cash & cash equivalents** (Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance with the scheduled Banks	92,91,177	88,63,343
Cash in hand	46,333	73,812
<b>Total</b>	<b>93,37,510</b>	<b>89,37,155</b>

**Note-15 Other current assets** (Amount in Rs.)

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	10,06,953	5,75,553
Advance to creditors/others	8,45,967	18,01,039
Balance with Government authorities	4,85,542	43,000
Other Current assets	3,04,594	88,925
<b>Total</b>	<b>26,43,056</b>	<b>25,08,517</b>

**Note-16 Revenue from operations** (Amount in Rs.)

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
<b>(a) Sale of goods</b>		
Sale of goods manufactured	14,60,45,140	15,27,69,888
Sale of goods traded	2,33,03,771	1,08,74,277
Sale of other	-	-
<b>Total (a)</b>	<b>16,93,48,910</b>	<b>16,36,44,165</b>
<b>(b) Supply of services</b>		
Job work receipts	11,12,800	59,43,339
Calibration & Instrumentation charges	2,71,65,280	1,69,75,310
Testing charges	9,84,08,413	9,34,53,362
<b>Total (b)</b>	<b>12,66,86,493</b>	<b>11,63,72,011</b>
<b>(c) Other operating Income</b>		
Sale of Scrap	24,84,087	18,26,166
<b>Total (c)</b>	<b>24,84,087</b>	<b>18,26,166</b>
<b>Total (a+b+c)</b>	<b>29,85,19,490</b>	<b>28,18,42,342</b>



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**Note-17 Other income** (Amount in Rs.)

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
Interest received	2,26,350	3,13,538
Profit on sale of property, plant and equipment	1,86,609	41,532
Government grants	81,958	1,64,425
Misc. Income	5,34,386	8,12,191
<b>Total</b>	<b>10,29,303</b>	<b>13,31,686</b>

**Note-18 Materials consumed** (Amount in Rs.)

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
Opening stock (including stock-in-transit)	1,35,08,019	1,03,55,735
Add: Purchases	7,51,92,443	8,35,39,538
	8,87,00,462	9,38,95,273
Less: Closing stock (including stock-in-transit)	1,05,82,791	1,35,08,019
<b>Total</b>	<b>7,81,17,671</b>	<b>8,03,87,254</b>

**Note-19 Changes in inventories of finished goods, work in progress and Stock in trade** (Amount in Rs.)

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
<b>Stock in trade</b>		
Opening Stock	1,33,455	49,706
Less: Closing Stock	2,44,832	1,33,455
<b>Total</b>	<b>(1,11,377)</b>	<b>(83,749)</b>

**Note-20 Employee benefits expense** (Amount in Rs.)

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
Salaries, wages and other benefits	4,93,37,798	3,70,20,127
Contribution to:		
Provident Fund	29,38,847	22,03,395
ESIC	4,50,609	4,06,597
NPS Contributions	64,477	-
Gratuity (provision)	9,92,066	10,45,683
Leave encashment (provision)	2,36,183	2,72,760
Staff welfare expenses	8,14,568	5,04,955
<b>Total</b>	<b>5,48,34,548</b>	<b>4,14,53,517</b>



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**UPADHRISH RESERCHEM LLP**  
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**Note-21 Other expenses**

**(Amount in Rs.)**

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
Short term leases	1,41,600	1,41,600
Consumption of stores and spare parts	1,05,19,118	45,01,591
Power expenses	90,32,522	92,95,903
Conveyance expenses	-	558
Fees & subscription	5,04,724	10,61,786
Legal & professional expenses	51,050	42,200
Printing & stationery expenses	7,33,940	4,86,918
Postage & telephone expenses	29,013	17,309
General repairs & maintenance	1,09,74,719	1,06,51,839
Bank charges	50,026	60,110
Cartage expenses (incl. loading expense)	2,75,100	1,06,913
Security expenses	12,01,913	11,67,058
Staff Recruitment Expense	1,10,000	-
Other expenses	14,17,617	12,77,481
Insurance expenses	2,27,306	4,73,454
Payment to auditors ( note 26)	35,000	25,000
<b>Total</b>	<b>3,53,03,647</b>	<b>2,93,09,720</b>

**Note-22 Finance Cost**

**(Amount in Rs.)**

Particulars	For the year ended March 31,2023	For the year ended March 31,2022
Interest on loan	84,20,366	53,03,650
Interest paid on income tax	4,65,624	6,21,092
<b>Total</b>	<b>88,85,990</b>	<b>59,24,742</b>



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**UPADHRISH RESERCHEM LLP**  
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**NOTES TO FINANCIAL STATEMENTS**

**23. Contingent Liability (not provided for)**

There is no claim against the LLP, which is to be acknowledged as a debt and there is no other contingent liabilities.

**24. Capital and Other Commitments**

	(Amount in Rs.)	
Particulars	2022-23	2021-22
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	19,45,980	48,54,827
<b>Total</b>	<b>19,45,980</b>	<b>48,54,827</b>

25. In the opinion of the partners and to the best of the knowledge and belief, the value on realisation of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in statement of assets and liabilities.

**26. Payment to auditors**

	(Amount in Rs.)	
Particulars	2022-23	2021-22
<b>as an Auditor</b>		
Audit fees	30,000	20,000
Tax audit fees	5,000	5,000
<b>Total</b>	<b>35,000</b>	<b>25,000</b>

**27.a. Details of Opening Stocks & Production:**

Product	Unit	2022-23				2021-22			
		Stock		Production	Stock		Production		
		Qty	Value (Rs.)	Qty	Qty	Value (Rs.)	Qty		
LDPE Granules	Kg	-	-	1,89,040	-	-	2,87,981		
Ayurvedic Extract	Ltrs.	-	-	1,15,725	-	-	2,72,882		
Polymer Stereo	Nos.	-	-	66,525	-	-	80,018		
Plastic Tray	Nos.	-	-	43,02,700	-	-	39,45,539		
Ingredients	Kg	-	-	1,92,635	-	-	1,76,413		
<b>Total</b>		-	-	<b>48,66,625</b>	-	-	<b>47,62,833</b>		

**27b. Details of Sales & Closing Stocks:**

Product	Unit	2022-23						2021-22			
		Sale		Stock		Sale		Stock			
		Qty	Value (Rs.)	Qty	Value (Rs.)	Qty	Value (Rs.)	Qty	Value (Rs.)		
LDPE Granules	Kg	1,89,040	1,98,41,487	-	-	2,87,981	2,80,41,415	-	-		
Ayurvedic Extract	Ltrs.	1,15,725	1,17,07,498	-	-	2,72,882	2,71,99,650	-	-		
Polymer Stereo	Nos.	66,525	6,65,250	-	-	80,018	8,00,180	-	-		
Plastic Tray	Nos.	43,02,700	55,57,490	-	-	39,45,539	45,68,166	-	-		
Ingredients	Kg	1,92,635	10,82,73,415	-	-	1,76,413	9,21,60,477	-	-		
Others		-	-	-	-	-	-	-	-		
<b>Total</b>		<b>48,66,625</b>	<b>14,60,45,140</b>	-	-	<b>47,62,833</b>	<b>15,27,69,888</b>	-	-		



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**UPADHRISH RESERCH LLP**  
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**NOTES TO FINANCIAL STATEMENTS**

**27c. Details of Consumption of Materials:**

Particulars	Unit of Qty	2022-23		2021-22	
		Qty	Value (Rs.)	Qty	Value (Rs.)
Plastics	Kg	2,23,182	1,01,60,310	1,37,466	61,78,021
Crude Herbs	Kg	59,496	32,78,298	1,54,069	1,25,14,516
Polymer Sheets	Nos.	28	81,340	72	2,08,870
Bulk Drugs & Excipients	Kg/Nos.	2,33,112	6,34,83,557	3,76,184	5,99,65,420
Other Packing Materials	Nos./Kg	24,187	11,14,166	39,288	15,20,427
<b>Total</b>		<b>5,40,005</b>	<b>7,81,17,671</b>	<b>7,07,079</b>	<b>8,03,87,254</b>

**27d. Details of goods traded:**

Particulars	Unit of Qty	Opening Stocks			
		2022-23		2021-22	
		Qty	Value (Rs.)	Qty	Value (Rs.)
Bulk Drugs/Crude Herbs	Kg	289	1,20,946	179	49,706
Packing Materials	Nos/Kg	82	12,509	-	-
<b>Total</b>		<b>371</b>	<b>1,33,455</b>	<b>179</b>	<b>49,706</b>

Particulars	Unit of Qty	2022-23					
		Purchases		Sales		Closing Stock	
		Qty	Value (Rs.)	Qty	Value (Rs.)	Qty	Value (Rs.)
Bulk Drugs/Crude Herbs	Kg	59,258	2,07,97,810	53,814	2,30,83,944	5,733	2,44,832
Packing Materials	Nos/Kg	7,530	1,80,536	7,612	2,19,827	0	-
<b>Total</b>		<b>66,788</b>	<b>2,09,78,346</b>	<b>61,426</b>	<b>2,33,03,771</b>	<b>5,733</b>	<b>2,44,832</b>

Particulars	Unit of Qty	2021-22					
		Purchases		Sales		Closing Stock	
		Qty	Value (Rs.)	Qty	Value (Rs.)	Qty	Value (Rs.)
Bulk Drugs/Crude Herbs	Kg	30,033	82,12,838	29,923	1,04,42,724	289	1,20,946
Packing Materials	Nos/Kg	21,384	3,71,227	21,302	4,31,553	82	12,509
<b>Total</b>		<b>51,417</b>	<b>85,84,065</b>	<b>51,225</b>	<b>1,08,74,277</b>	<b>371</b>	<b>1,33,455</b>

28. The expenditure in foreign exchange during the year is Rs 64,72,800 /- (Previous Year Rs.1,31,11,670/- ) towards import of Laboratory Equipments. There is no earning in foreign exchange during the year (Previous Year Rs. Nil ).

**29. Employees Benefits**

**I Details of employees benefits**

**A. Defined Contribution Plan**

The LLP contribute for Provident fund, a defined contribution plan, covering the eligible employees. The LLP has recognised the following amount in statement of profit and loss.

(Amount in Rs.)

S. No.	Particulars	2022-23	2021-22
(a)	Employer's contribution to Provident fund	29,38,847	22,03,395

**B. Defined benefit plan**

The LLP provide gratuity, a defined benefit plan covering the eligible employees. The following provisions towards gratuity liability based on the projected unit credit (PUC) actuarial method as per actuarial valuation have been made by the LLP:

(Amount in Rs.)

S. No.	Particulars	2022-23	2021-22
(a)	Provisions towards Gratuity	27,03,069	21,25,661

The following assumptions are taken

		2022-23	2021-22
(i)	Discount Rate	7.36%	7.18%
(ii)	Future Salary increase	5.50%	5.50%
(iii)	Expected rate of return on plan assets	N.A	N.A



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**NOTES TO FINANCIAL STATEMENTS**

The details of the expenses recognised in Statement of Profit and Loss and accumulated liabilities in the Statement of assets and liabilities as at 31.03.2023 are as under:

		(Amount in Rs.)	
(I)	Expenses recognised in Statement of Profit & Loss	<b>2022-23</b>	<b>2021-22</b>
(a)	Service Cost	6,38,009	5,02,258
(b)	Interest Cost	1,52,622	76,060
(c)	Net actuarial (gain)/loss recognised in the year	2,01,435	4,67,365
(d)	Expenses recognised in the Statement of Profit and Loss	<b>9,92,066</b>	<b>10,45,683</b>
		(Amount in Rs.)	
(II)	Liabilities recognised in Statement of assest and liabilities	<b>2022-23</b>	<b>2021-22</b>
(a)	Present value of the obligation as at the beginning of the year	21,25,661	11,20,173
(b)	Expenses as above	9,92,066	10,45,683
(c)	Benefits Paid	(4,14,658)	(40,195)
(d)	Re-measurement	-	-
(e)	Present value of the obligation as at 31.03.2023	<b>27,03,069</b>	<b>21,25,661</b>
		(Amount in Rs.)	
(III)	Change in present value of obligation	<b>2022-23</b>	<b>2021-22</b>
(a)	Present value of the obligation as at the beginning of the year	21,25,661	11,20,173
(b)	Interest Cost	1,52,622	76,060
(c)	Current Service cost	6,38,009	5,02,258
(d)	Contribution paid to the Fund	-	-
(e)	Benefits paid	(4,14,658)	(40,195)
(f)	Re-measurement	-	-
(g)	Actuarial (gain)/loss on obligation	2,01,435	4,67,365
(h)	Present value of the obligation as at the end of year	<b>27,03,069</b>	<b>21,25,661</b>

(IV) Change in fair value of plan assets

There are no plan assets against the aforesaid liability. Therefore, the return of change in fair value of plan assets is not given.

**(C) Compensated absences**

The following provisions towards compensated absences (i.e. leave encashment) based on the projected unit credit (PUC) actuarial method as per actuarial valuation have been made by the LLP:

		(Amount in Rs.)	
<b>S. No.</b>	<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>
(a)	Provision towards Leave encashment	7,41,260	6,55,530

The following assumptions are taken

(i)	Discount Rate	7.36%	7.18%
(ii)	Future Salary increase	5.50%	5.50%
(iii)	Expected rate of return on plan assets	N .A	N .A

The details of the expenses recognised in Statement of Profit and Loss and as accumulated liabilities in the Statement of assest and liabilities as at 31.03.2023 is as under:

		(Amount in Rs.)	
(I)	Expenses recognised in Statement of Profit and Loss	<b>2022-23</b>	<b>2021-22</b>
(a)	Current Service Cost	2,25,535	1,65,105
(b)	Past Service Cost	-	-
(c)	Interest Cost	47,067	25,990
(d)	Net actuarial (gain)/loss recognised in the year	(36,419)	81,665
(e)	Expenses recognised in the Statement of Profit & Loss	<b>2,36,183</b>	<b>2,72,760</b>



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**NOTES TO FINANCIAL STATEMENTS**

		(Amount in Rs.)	
(II)	Liabilities recognised in Statement if assets and liabilities	2022-23	2021-22
(a)	Present value of the obligation as at the beginning of the year	6,55,530	3,82,770
(b)	Interest Cost	47,067	25,990
(c)	Current Service cost	2,25,535	1,65,105
(d)	Net actuarial (gain)/loss recognised in the year	(36,419)	81,665
(e)	Benefits Paid	(1,50,453)	-
(f)	Present value of the obligation as at 31.03.2023	<b>7,41,260</b>	<b>6,55,530</b>
		(Amount in Rs.)	
(III)	Change in present value of obligation	2022-23	2021-22
(a)	Present value of the obligation as at the beginning of the year	6,55,530	3,82,770
(b)	Acquisition adjustment	-	-
(c)	Interest Cost	47,067	25,990
(d)	Contribution to the Fund	-	-
(e)	Current Service cost	2,25,535	1,65,105
(f)	Benefits paid	(1,50,453)	-
(g)	Actuarial (gain)/loss on obligation	(36,419)	81,665
(h)	Present value of the obligation as at the end of year	<b>7,41,260</b>	<b>6,55,530</b>

(IV) Change in fair value of plan assets

There are no plan assets against the aforesaid liability. Therefore, the return of change in fair value of plan assets is not given.

**II. Employees benefits cost includes**

Particulars	(Amount in Rs.)	
	2022-23	2021-22
Salaries and bonus	5,08,39,158	3,82,04,439
Defined contribution plan	30,03,324	22,03,395
Defined benefit plan	9,92,066	10,45,683
<b>Total</b>	<b>5,48,34,548</b>	<b>4,14,53,517</b>

**30. Related party disclosures**

Related party disclosures, as required by Accounting Standard-18 issued by ICAI, are as below:

A. Relationship

- (i) Partners of the LLP  
Akums Drugs & Pharmaceuticals Ltd and Shri S.P. Ojha.
- (ii) KMP of Partner of the LLP  
Shri Sandeep Jain
- (iii) Concern in which Partner interested  
Akumentis Healthcare Ltd, Maxcure Nutravedics Ltd, Malik Lifesciences Pvt. Ltd, Pure & Cure Healthcare Pvt. Ltd, Sarvagunaushdhi (P) Ltd, Plenteous Pharmaceuticals Limited, Akums Healthcare Ltd, Akums Lifesciences Ltd, Unosource Pharma Ltd. (w.e.f. 30.11.2022) Akome Lifecare Pvt. Ltd. (w.e.f. 28.02.2023)
- (iv) Concern controlled directly or indirectly by KMP of Partner  
Cure Sure Pharma



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**UPADHRISH RESERCHEM LLP**  
(LLPIN No.AAA-2807)

**NOTES TO FINANCIAL STATEMENTS**

B. During the current year, following transactions were carried out with the related parties in the ordinary course of business:

Nature of transactions	2022-23 (Rs.)	2021-22 (Rs.)
<b>A. Partners of the LLP</b>		
<b>Partner-S.P. OJHA</b>		
Remuneration paid	21,92,188	17,57,753
Share in Profit	35,884	46,214
<b>Partner-Akums Drugs &amp; Pharmaceuticals Ltd</b>		
Sales of goods	4,07,51,885	3,12,21,071
Sales of fixed assets	18,55,476	
Receipt of job charges, testing and calibration charges	4,89,31,127	4,62,48,753
Reimbursement of Expenses received	1,58,803	1,080
Purchase of goods	1,05,34,784	1,40,85,177
Purchase of fixed assets	25,24,388	-
Business Support Services	1,000	
Expenses paid	3,48,810	2,95,773
Reimbursement of Expenses paid	18,85,832	6,12,005
Share in Profit	5,38,25,871	6,93,21,628
Loan repaid	-	2,62,00,000
Loan Obtained	8,80,00,000	5,00,00,000
Interest paid on loan	84,20,366	53,03,650
<b>B. Rent paid to KMP of partner</b>	<b>1,41,600</b>	<b>1,41,600</b>
<b>C. Concerns in which partner is interested</b>		
<b>(i) Maxcure Nutravedics Ltd</b>		
Sales of goods	1,71,06,781	3,24,83,587
Receipt of job charges, testing and calibration charges	1,66,42,175	1,43,02,501
Reimbursement of Expenses received	37,466	2,500
Purchase of goods	61,77,330	57,03,433
Purchase of assets	23,800	81,862
Expenses paid	25,511	-
<b>(ii) Malik Lifesciences Pvt. Ltd</b>		
Sales of goods	93,12,312	23,20,635
Receipt of job charges, testing and calibration charges	77,27,338	86,33,479
Purchase of goods	77,10,818	17,21,050
Purchase of assets	3,67,533	-
Expenses paid	55,900	76,539
<b>(iii) Pure &amp; Cure Healthcare Pvt. Ltd</b>		
Sales of goods	7,73,38,910	6,66,71,092
Sales of fixed assets	1,43,460	-
Receipt of job charges, testing and calibration charges	4,81,88,374	4,14,92,333
Reimbursement of Expenses received	1,67,000	
Purchase of goods	21,79,787	34,47,670
Purchase of fixed assets	6,67,806	5,20,500
Expenses paid	868	5,855
<b>(iv) Sarvagunaushdhi (P) Ltd</b>		
Expenses paid	12,545	11,778



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**NOTES TO FINANCIAL STATEMENTS**

<b>(v) Akums Healthcare Ltd.</b>		
Sales of fixed assets	3,98,685	-
Reimbursement of Expenses received	3,67,683	
Sales of others	-	6,850
Sales of Goods	28,303	
Receipt of job charges, testing and calibration charges	24,83,488	28,16,237
Purchase of goods	22,550	
<b>(vi) Akumentis Healthcare Ltd</b>		
Receipt of testing charges	23,01,532	18,28,530
<b>(vii) Plenteous Pharmaceuticals Ltd</b>		
Receipt of testing charges	-	16,950
<b>(viii) Akums Lifesciences Ltd</b>		
Receipt of job charges, testing and calibration charges	3,02,250	87,000
Sales of goods	27,33,120	3,69,000
<b>(ix) Unosource Pharma Ltd.</b>		
Receipt of job charges, testing and calibration charges	36,904	-
<b>(x) Akome Lifecare Pvt. Ltd.</b>		
Reimbursement of Expenses received	1,32,546	-
<b>D. Entity controlled by KMP of Partner of the LLP</b>		
<b>(i) Cure Sure Pharma</b>		
Sale of goods	-	2,86,525
Receipt of testing charges	-	8,92,742
<b>Amount Outstanding - Receivables</b>		
Akumentis Healthcare Ltd	81,042	2,57,971
Akums Lifesciences Limited	3,48,000	4,50,732
Akums Healthcare Limited	9,76,103	19,440
Akums Drugs & Pharmaceuticals Ltd.	41,161	8,14,859
Maxcure Nutravedics Ltd.	38,31,452	1,13,987
Malik Lifesciences Ltd.	2,38,719	-
Pure & Cure Healthcare P Ltd.	41,72,408	47,37,792
<b>Amount Outstanding - Payable</b>		
Akums Drugs & Pharmaceuticals Ltd.	23,46,855	-
Akums Healthcare Limited	26,550	-
Malik Lifesciences Ltd.	-	14,469
Maxcure Nutravedics Ltd.	2,71,406	-
Sarvagun Aushdhi Pvt. Ltd.	1,568	-
<b>Amount outstanding - Loan payable</b>		
Akums Drugs & Pharmaceuticals Ltd	19,39,00,000	10,59,00,000



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UPADHRISH RESERCHEM LLP  
(LLPIN No.AAA-2807)

NOTES TO FINANCIAL STATEMENTS

31. In accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by ICAI, LLP has accounted for deferred taxes.
32. As agreed between partners, Interest on partners contribution/credit lying in partner's current account has not been provided for the year as decided among partners.
33. During the year, LLP has received grant of Rs. 81,958/- (Rs.1,32,206/-) from government under the scheme "Pradhan Mantri Rojgar Protsahan Yojana (PMRPY)". Under this scheme, Government of India is giving incentive to employers for generation of new employment. The Government of India is paying the full employer's contribution towards EPF & EPS for the new employment generated by the entity w.e.f 01.04.2018. The LLP has accounted for such grant under the head other income in the statement of profit and loss.
34. All figures have been rounded-off to the nearest rupee and figures in brackets relate to previous year.
35. Previous year figures have been regrouped /rearranged wherever considered necessary for comparison.

As per our report of even date attached

For V.P. Gupta & Co.  
Chartered Accountants  
(FRN 080699N)

CA V.P. Gupta  
Partner  
M. No.080557

UDIN: 23080557B4YZJB4571  
Place: Delhi  
Date: 15th May, 2023

For Upadhrish Reserchem LLP



S.P. Ojha  
(Designated Partner)  
(DIN:00323578)

Place: Haridwar  
Date: 13.05.2023



Lalit Kumar  
(Rep.of Desg. Partner-Akums)  
(DIN:07197345)