



V. P. Gupta & Co.

Chartered Accountants

Independent Auditor's Report

To the Members of Akums Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Akums Foundation ('the Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Statement of Income & Expenditure, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the Accounting Standards specified under section 133 of the Act, read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

288, Ghaliib Apartments, Parwana Road, Pitampura, Delhi 110034, India

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Responsibilities of Management for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, read with read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing 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 Standards on Auditing specified under section 143(10) of the Act, 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 whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;



- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.

This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable

Further as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The financial statements dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with {the Companies (Accounting Standards) Rules, 2021}
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act;



- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2023 and the operating effectiveness of such controls, refer to our separate Report in Annexure I wherein we have expressed an unmodified opinion; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position as at 31 March 2023;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2023;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023;
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether 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') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year ended 31 March 2023.

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



CA V.P. Gupta
Partner
Membership No. 080557
UDIN: 2308055786YZ1U3276

Place: Delhi
Date: April 16, 2023



V. P. Gupta & Co.

Chartered Accountants

Annexure "I" to the independent auditor's report of even date on the financial statements of Akums Foundation

Report on the Internal Financial Controls under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of "Report on other legal and regulatory requirements" section:

We have audited the internal financial controls with reference to financial statements of **Akums Foundation** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, both applicable to an audit of Internal Financial Controls and, both issued by the ("ICAI"). Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

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Meaning of Internal Financial Controls over financial reporting with reference to financial statements

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

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2023, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

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



CA V.P. Gupta
Partner
Membership No. 080557
UDIN: 230805578GYZ1U3276

Place: Delhi
Date: April 16, 2023

AKUMS FOUNDATION
CIN:- U85300DL2019NPL355543
(A Company Licensed under Section 8 of the Companies Act ,2013)
101, Mohan Place, LSC, Block-C, Saraswati Vihar, Delhi 110034
Balance Sheet as at 31 March 2023

(Amount in Rs.)

Particulars	Note	As at 31 March 2023	As at 31 March 2022
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital			
<u>Authorized</u>			
1,00,000 (1,00,000) equity shares of Rs 10/- each		1,000,000	1,000,000
<u>Issued, subscribed and paid up</u>			
10,000 (10,000) Equity shares of Rs 10 each fully paid up	3	100,000	100,000
(b) Reserves and surplus			
Opening Balance		6,314,678	(36,254)
Surplus/(Deficit) for the year		(4,795,149)	6,350,932
		1,619,529	6,314,678
2. Current Liabilities			
(i) Trade Paybles			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		583,436	-
(ii) Other current liabilities			
Other Paybles			
Audit fee payable		4,130	3,540
		587,566	3,540
TOTAL		2,207,095	6,418,218
II ASSETS			
1. Current assets			
Cash and cash equivalent			
Bank balances			
Balances with scheduled banks		2,187,095	6,398,218
Cash on hand		20,000	20,000
		2,207,095	6,418,218
TOTAL		2,207,095	6,418,218
Significant Accounting Policies	2		

Notes forming integral part of financial statements
As per our report of even date attached

For V.P. Gupta & Co

Chartered Accountants

Registration No. 000699N

FRN: 000699N

CA V.P. Gupta

Partner

M.No. 080557

UDIN: 2308055786Y2103276

Place:- Delhi

Date: Apr, 16, 2023

For and on behalf of board of directors of
Akums Foundation



Sanjeev Jain

Director

DIN 00323433



Sandeep Jain

Director

DIN 00323476

AKUMS FOUNDATION
CIN:- U85300DL2019NPL355543
(A Company Licensed under Section 8 of the Companies Act ,2013)
101, Mohan Place, LSC, Block-C, Saraswati Vihar, Delhi 110034
Statement of Income and Expenditure for the year ended 31 March 2023

(Amount in Rs.)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
INCOME		
Donations	65,439,478	7,553,067
Other income	-	-
Total	65,439,478	7,553,067
EXPENDITURE		
Other expense :		
Audit fee	4,130	3,540
Bank charges	843	909
Charity and donations	70,226,166	1,179,541
Fees & Subscription	1,988	-
Legal and professional expenses	1,500	1,500
Other expenses	-	16,645
Total	70,234,627	1,202,135
Total Surplus/(Deficit) for the Year	(4,795,149)	6,350,932

Significant Accounting Policies (Note 2)

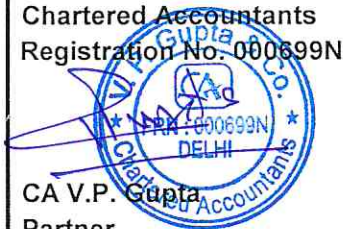
Notes forming integral part of financial statements

As per our report of even date attached

For V.P. Gupta & Co.

For and on behalf of board of directors of
Akums Foundation

Chartered Accountants
Registration No. 000699N



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

Sanjeev Jain
Director
DIN 00323433

Sandeep Jain
Director
DIN 00323476

Place:- Delhi
Date: Apr,16,2023

AKUMS FOUNDATION
CIN:- U85300DL2019NPL355543
(A Company Licensed under Section 8 of the Companies Act ,2013)
101, Mohan Place, LSC, Block-C, Saraswati Vihar, Delhi 110034
Cash Flow Statement for the year ended 31 March 2023

(Amount in Rs.)

Particulars	Note	2022-23	2021-22
A. Cash Flow from Operating Activities :			
Deficit for the period		(4,795,149)	6,350,932
Operating profit before working capital changes		(4,795,149)	6,350,932
Adjustments for:			
Trade payables		583,436	-
Other payables		590	2,040
Net cash used in Operating Activities	(A)	(4,211,123)	6,352,972
B. Cash flow from Investing Activities:	(B)	-	-
C. Cash flow from Financing Activities:	(C)	-	-
Net increase/(decrease) in Cash and Cash Equivalents	(A+B+C)	(4,211,123)	6,352,972
Cash and Cash Equivalents at the beginning of the period		6,418,218	65,246
Cash and Cash Equivalents at the end of the period		2,207,095	6,418,218
Change in cash and cash equivalents		(4,211,123)	6,352,972
Significant Accounting Policies	2		

Notes forming integral part of financial statements

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants
Registration No. 000699N

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



For and on behalf of board of directors of
Akums Foundation

Sanjeev Jain
Director
DIN 00323433

Sandeep Jain
Director
DIN 00323476

Place:- Delhi
Date: Apr, 16, 2023

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

1 Company overview

Akums Foundation("The Company") has been incorporated under section 8 of the Companies Act, 2013 ("the Act") limited by shares. The Company was incorporated on September 25, 2019.

The primary objective of the Company is to promote health, education and social work on non-profit basis.

The Company is registered under section 12AA and 80G of the Income Tax Act,1961 from A.Y. 2021-22 onwards.

The financial statements for the year ended March 31, 2023 were authorized for issue in accordance with a resolution of the Board of Directors on 16.04.2023.

2 Significant accounting policies

2.1 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, as amended and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on the accrual basis under the historical cost convention.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Act, read with relevant rules thereunder. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.2 Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

2.3 Cash flow statement

Cash flows are reported using indirect method whereby cash flows from operating activities of the Company are identified and reported.

2.4 Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term bank deposits, if any, with original maturity of three months or less.

2.5 Provisions and contingent liabilities

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

2.6 Taxation

The Company had received License dated 25th September 2019 under section 8 of the Companies Act, 2013 and registered under the Act on 25th September 2019. As the Company is registered under section 12AA of the Income Tax Act,1961 from A.Y. 2021-22 onwards vide registration no. DELHI/12AA/2020-21/A/10341 dated 24/02/2021 for claiming income as exempt under section 11 & 12 of the Income Tax Act, 1961, no provision for income tax has been made and deferred tax liability/asset is not calculated.

The Company is also registered under Section 80G from A.Y. 2021-22 onwards vide approval no. DELHI/80G/2020-21/A/10586 dated 30/03/2021.

2.7 Earnings per share

Basic earnings per share are computed by dividing the surplus/(deficit) after tax by weighted average number of equity shares outstanding during the year.

3 a) Reconciliation of Equity Shares outstanding at the end of the reporting year:

Particulars	2022-23		2021-22	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
Outstanding at the beginning of year	10,000	100,000	10,000	100,000
Issued during the period	-	-	-	-
Outstanding at the end of year	10,000	100,000	10,000	100,000

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. Presently, no preferential amount is payable. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shareholders holding more than 5 % shares

Name of Shareholders	2022-23		2021-22	
	No. of Shares held (Rs.10 each)	% of Holding	No. of Shares held (Rs.10 each)	% of Holding
Shri Sanjeev Jain	5,000	50%	5,000	50%
Shri Sandeep Jain	5,000	50%	5,000	50%

4 Contingent Liabilities(not provided for)

There is no claim against the Company, which is to be acknowledged as a debt.

5 Payment to Statutory Auditors

Payment to Statutory Auditors for audit of Rs 4,130/-(Rs. 3,540/-) for the year.

6 In the opinion of the Board and to the best of the knowledge and belief, the value on realisation of current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet.

7 There is no earning or expenditure in foreign exchange during the period.

Trade payables ageing

The table below analyse the outstanding trade payables:

31 March 2023

Particulars	Not yet due	Less than 1 year	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	-	583,436	-	-	583,436
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Unbilled dues	-	-	-	-	-
	-	583,436	-	-	583,436

31 March 2022 - There were no trade Paybles as on 31 March 2022

8 Related Party Disclosures

Related Party disclosures, as required by AS 18

I. List of Related parties with whom transactions were taken place during the period:

Key Management Personnel (KMP) /director of the Company:

Shri Sanjeev Jain
Shri Sandeep Jain

Enterprise Over Which Director is able to exercise significant influence:

Akums Drugs & Pharmaceuticals Limited
Malik Lifesciences Limited
Maxcure Nutravedics Limited
Pure & Cure Healthcare Private Limited
Akumentis Healthcare Limited
Sarvagunaushdhi Private Limited
Plenteous Pharmaceuticals Limited
Nicholas Healthcare Limited



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SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

II. During the current period, the followings transactions were carried out with the related parties

Particulars	(Amount in Rs.)	
	2022-23	2021-22
Donation Received		
Malik Lifesciences Limited	10,23,599	-
Maxcure Nutravedics Limited	54,66,414	32,15,000
Pure & Cure Healthcare Private Limited	4,81,93,514	6,00,000
Akumentis Healthcare Limited	97,45,057	29,67,831
Plenteous Pharmaceuticals Limited	10,10,894	7,70,236

Particulars	(Amount in Rs.)	
	2022-23	2021-22
Purchase of Goods		
Sarvagunaushdhi Private Limited	22,89,847	4,41,692
Nicholas Healthcare Limited	6,63,11,003	73,920
Akums Drugs & Pharmaceuticals Limited	-	2,35,973
Plenteous Pharmaceuticals Limited	8,186	-
Maxcure Nutravedic Limited	3,45,256	-
Reimbursement of Expenses		
Purchase of Goods	1,989	16,646
Balance outstanding at the end of the year		
Trade payables		
Plenteous Pharmaceuticals Limited	8,186	-

9 Earnings per share

Particulars	2022-23	2021-22
(a) Net surplus /(deficit) after tax (Rs.)	(47,95,149)	63,50,932
(b) Weighted average number of equity shares (Nos.)	5,000	5,000
Basic and diluted earnings per share (a)/(b) (Rs.)	(959.03)	1,270.19
Nominal value per share (Rs.)	10	10

10 No amount is payable and no interest has been paid/payable during the period to the " suppliers" covered under Micro, Small and Medium Enterprises Development Act 2006.

11 Figures in brackets related to previous year.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants

Registration No. 000699N



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

Place:- Delhi
Date: Apr,16,2023

For and on behalf of board of directors of
Akums Foundation

Sanjeev Jain
Director
DIN 00323433

Sandeep Jain
Director
DIN 00323476

American Remedies Lifesciences Limited
 CIN - U24299DL2020PLC371493
 101, Plot No.-4, 1st Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034
 Balance Sheet as at 31 March 2023

(Amount in Rs.)

Particulars		Notes	As at 31 March 2023	As at 31 March 2022
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital				
<u>Authorized</u>				
1,50,000 (31 Mar 2022: 150,000) equity shares of Rs 10/- each			15,00,000	15,00,000
<u>Issued, subscribed and paid up</u>				
7,000 (31 Mar 2022: 7,000) equity shares of Rs 10 each fully paid up			70,000	70,000
(b) Reserves and surplus				
Opening balance			(37,445)	(20,152)
Add: Net profit/(loss) for the year			(8,249)	(17,293)
			(45,694)	(37,445)
2 Current liabilities				
(a) Other current liabilities				
Other payables				
			4,130	4,130
TOTAL			28,436	36,685
II. ASSETS				
1 Current assets				
(a) Cash and cash equivalents				
Cash in hand				
			-	4,250
Balances with scheduled banks				
			28,436	32,435
TOTAL			28,436	36,685
Significant accounting policies		1		

Notes forming integral part of financial statements.
 As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants
 FRN-000699N



[Signature]

CA V.P. Gupta
 Partner
 Membership No.080557
 UDIN: 230805578672108045
 Place : Delhi
 Date : April 08, 2023

For and on behalf of the Board of Directors of
 American Remedies Lifesciences Limited

[Signature]

Arushi Jain
 Director
 DIN 08012943

[Signature]

Rashmi Gupta
 Director
 DIN 02583595

American Remedies Lifesciences Limited
CIN - U24299DL2020PLC371493
101, Plot No.-4, 1st Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034
Statement of Profit and Loss for the year ended 31 March 2023

(Amount in Rs.)

Particulars		Notes	Year ended 31 March 2023	Year ended 31 March 2022
Income				
I.	Revenue from operations		-	-
II.	Total		-	-
Expenses				
	Employee cost		-	-
	Other expenses			
	-Bank charges		669	1,496
	-Legal and professional charges		2,250	1,500
	-Directors sitting fee		-	6,000
	-Payment to auditors		4,130	4,130
	-Fees and Subscription		1,200	1,807
	-Miscellaneous expenses		-	2,360
	-Rent Paid		-	-
	-Electricity Expenses		-	-
	-Telephone Expenses		-	-
	Total		8,249	17,293
III.	Profit/(loss) before tax		(8,249)	(17,293)
IV.	Tax expense			
	Current tax		-	-
	Deffered tax		-	-
			-	-
V.	Profit/(Loss) after tax		(8,249)	(17,293)
VI.	Earnings per equity share (Nominal value of Rs.10/- per share)			
	Basic earning per share Rs.	9	(1.18)	(2.47)
Significant accounting policies		1		

Notes forming integral part of financial statements.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants
FRN-000699N



CA V.P. Gupta
Partner

Membership No.080557
UDIN:23080557BG72108045

Place : Delhi
Date : April 08 ,2023

For and on behalf of the Board of Directors of
American Remedies Lifesciences Limited

Arushi Jain

Arushi Jain
Director
DIN 08012943

Rashmi Gupta

Rashmi Gupta
Director
DIN 02583595

American Remedies Lifesciences Limited
CIN - U24299DL2020PLC371493
101, Plot No.-4, 1st Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034
Cash Flow Statement for the year ended 31 March 2023

(Amount in Rs.)

Particulars		2022-23	2021-22
A. Cash Flow from Operating Activities			
Net profit before tax		(8,249)	(17,293)
Adjustment for			
Amortization expenses		-	-
Operating profit before working capital changes		(8,249)	(17,293)
Adjustments for working capital changes			
Other current liabilities		-	(20,171)
Cash generated from operations		(8,249)	(37,464)
Direct taxes paid		-	-
Net Cash from/(used in) Operating Activities	(A)	(8,249)	(37,464)
B. Cash Flow from/(used in) Investing Activities			
Intangible assets purchased		-	-
Fixed deposits(including accrued interest)		-	-
Interest received		-	-
B. Cash flow from/(used in) Investing Activities	(B)	-	-
C. Net Cash from Financing Activities	(C)	-	-
Net increase/(decrease) in Cash and Cash Equivalents	(A+B+C)	(8,249)	(37,464)
Cash and Cash Equivalents(Opening Balance)		36,685	74,149
Cash and Cash Equivalents(Closing Balance)		28,436	36,685
Change in cash and cash equivalents		(8,249)	(37,464)
Significant accounting policies	1		

Notes forming integral part of financial statements.
As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants
Firm Registration No. 000699N

CA V.P. Gupta
Partner
Membership No. 080557
UDIN: 230805578672108045

For and on behalf of the Board of Directors of
American Remedies Lifesciences Limited



Arushi Jain
Director
DIN 08012943



Rashmi Gupta
Director
DIN 02583595

Place : Delhi
Date : April 08, 2023

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The Company has prepared these financial statements to comply in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on a going concern basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Act, read with relevant rules thereunder. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

1.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

1.3 Taxation

Tax expenses comprise of current and deferred tax. Current income tax is calculated at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is calculated using the tax rates and the tax law enacted or substantively enacted at the Balance Sheet date. Deferred tax assets/liability is provided in accordance with the Accounting Standard – 22, "Accounting for Taxes on Income".

Where Minimum Alternate Tax (MAT) is applicable, it is provided in the Statement of Profit and Loss.

1.4 Provisions, contingent liabilities and contingent assets

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

1.5 Earnings per share

Basic and Diluted earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



American Remedies Lifesciences Limited
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS

2 Share capital

a) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	7,000	70,000	7,000	70,000
Add: Issued during the year	-	-	-	-
At the end of the year	7,000	70,000	7,000	70,000

b) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a face value of Rs. 10/- per share. Each equity shareholder is entitled to one vote per share.

In the event of winding-up of the Company, the equity shareholders shall be entitled to be repaid remaining assets of the Company in the ratio of the amount of capital paid upon such equity shares.

c) Shareholders holding more than 5 % shares

Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held (Rs. 10 Each)	% of Holding	No. of Shares held (Rs. 10 Each)	% of Holding
Arushi Jain	1,000	14.29	1,000	14.29
Kanishk Jain	1,000	14.29	1,000	14.29
Dharam Chand Jain	1,000	14.29	1,000	14.29
Manan Jain	1,900	27.14	1,000	14.29
Umang Jain	1,900	27.14	1,000	14.29

d) Shareholding pattern of Promoters as on 31.03.2023

Name of Promoters	As at 31st March 2023		
	No. of Shares held (Rs. 10 Each)	% of total shares	% Change during the Year
Arushi Jain	1,000	14.29	NA
Kanishk Jain	1,000	14.29	NA
Dharam Chand Jain	1,000	14.29	NA
Sanjeev Jain	100	1.43	NA
Sandeep Jain	100	1.43	NA
Manan Jain	1,900	27.14	NA
Umang Jain	1,900	27.14	NA

3 Contingent Liability

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

4 Payments to Statutory Auditors

Particulars	Amount(Rs.)	
	2022-23	2021-22
Statutory auditors		
Statutory audit fees	4,130	4,130
Other matter	-	-
Total	4,130	4,130

5 In the opinion of the Board and to the best of the knowledge and belief, the value on realisation of current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet.

6 There is no earning or expenditure in foreign exchange during the year (Previous Year Nil).

Arushi Jain

Rashmi



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

7 During the year, there were no transactions relating to trade payables with Micro and Small Enterprises.

8 Related Party Disclosures

Related Party disclosures, as required by AS 18

List of related party followed by nature and volume of transactions is given below:

I. Related parties with whom transactions were taken place during the year:

a) List of key managerial personnel (KMP)/director of the Company

Directors of the Company

-Kanishk Jain

-Arushi Jain

-Rashmi Gupta

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

Particulars	Amount(in Rs.)	
	2022-23	2021-22
Director Sitting Fee Paid		
-Kanishk Jain	-	2,000
-Arushi Jain	-	2,000
-Rashmi Gupta	-	2,000

9 Earnings Per Share

Earnings Per Share (EPS) as per Accounting Standard -20 is calculated as under:

Particulars	2022-23	2021-22
Profit/(Loss) after tax as per Statement of Profit and Loss (Rs.)	(8,249)	(17,293)
Weighted Average no. of Equity Shares (Basic)	7,000	7,000
Nominal Value of the Shares(Rs.)	10	10
Earnings Per Share- Basic and Diluted(Rs.)	(1.18)	(2.47)

10 Deferred tax assets(net)

The tax effects of significant timing differences and unused tax losses that resulted in deferred tax assets and liabilities are as follows:

Particulars	Amount(in Rs.)	
	2022-23	2021-22
Deferred tax assets		
-Unused tax losses	11,050	8,906
-Allowable expenses under I. Tax Act,1961	-	-
Total deferred tax assets	11,050	8,906
Deferred tax liabilities	-	-
Deferred tax assets (Net)	11,050	8,906

Due to timing difference and unused tax losses for above items, deferred tax assets (net) has been worked out to Rs. 11,050/- (Rs.8,906/-) . As deferred tax asset shall be recognised for the timing differences and carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which they can be utilized. As a matter of prudence, during the year deferred tax assets (net) is not being recognized in the books of accounts in respect of timing differences and unused tax losses.

Arushi Jain

Rashmi



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

11 Ratio Disclosures

Below are the ratios for the current and the previous year

	2022-23	2021-22*
(a) Current Ratio	6.89	8.88
(b) Debt-Equity ratio	NA	NA
(c) Debt Service coverage ratio	NA	NA
(d) Return on equity ratio	(0.34)	(0.33)
(e) Inventory Turnover ratio	NA	NA
(f) Trade receivables turnover ratio	NA	NA
(g) Trade payable turnover ratio	NA	NA
(h) Net capital turnover ratio	NA	NA
(i) Net Profit ratio	NA	NA
(j) Return on capital employed	(0.34)	(0.33)
(k) Return on investment	NA	NA

*The Company has not yet started operations.

12 Previous year figures have been regrouped/ reclassified, to confirm to current year presentation.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants
FRN-000699N



CA V.P. Gupta
Partner
Membership No.080557
UDIN: 230805578672108045
Place : Delhi
Date : April 08, 2023

For and on behalf of the Board of Directors of
American Remedies Lifesciences Limited

Arushi Jain
Director
DIN 08012943

Rashmi Gupta
Director
DIN 02583595

American Remedies Lifesciences Limited

101, Plot No.-4, 1st Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

Other Informations as at 31 March 2023

	Amount
Current Assets	
(a) Cash and cash equivalents	
SBI# 39939592730	28,436

Accountant Cash





V. P. Gupta & Co.

Chartered Accountants

Independent Auditor's Report

To the Members of German Remedies Lifesciences Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of German Remedies Lifesciences Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information,

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the Accounting Standards specified under section 133 of the Act, read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

288, Ghali Apartments, Parwana Road, Pitampara, Delhi 110034, India

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Responsibilities of Management for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, read with read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing 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 Standards on Auditing specified under section 143(10) of the Act, 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 whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;



- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comments in "Annexure-A", as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The financial statements dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with {the Companies (Accounting Standards) Rules, 2021}
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2023 and operating effectiveness of such



controls, refer to our separate Report in "Annexure-B" wherein we have expressed an unmodified opinion; and

- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position as at 31 March 2023;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2023;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023;
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether 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') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year ended 31 March 2023.

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

CA V.P. Gupta
Partner

Membership No. 080357

UDIN: 230805578612178157



Place: Delhi

Date: April 08, 2023



V.P. Gupta & Co.

Chartered Accountants

Annexure "A" referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of Independent Auditor's Report to the members of German Remedies Lifesciences Limited on its financial statements as of and for the year ended 31st March 2023

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) In our opinion, the Company does not have any property, plant and equipment and intangible assets, accordingly, provisions of clause 3(i)(a) to (e) of the Order are not applicable.
- (ii) In our opinion, the Company does not have inventory and accordingly, provisions of clause 3(ii)(a) and (b) of the Order are not applicable.
- iii) The Company has not made any investments or provided any guarantee or security or loans and advances in the nature of loans to companies, firms and other parties and accordingly provisions of clause 3(iii)(a) to (f) of the Order are not applicable to the Company.
- (iv) The Company has not given any loans, investments, guarantees and security and hence provisions of Section 185 and 186 of the Companies Act are not applicable to the Company.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) In our opinion, the cost records have not been specified by the Central Government. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vii) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have been regularly deposited to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the period-end for a period of more than six months from the date they became payable.
 - (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax which are outstanding on account of any dispute.
- (viii) In our opinion, there is no transaction which was not been recorded in the books of account and have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix)(a) The Company have not taken any loans and accordingly the provisions of clause 3(ix)(a), 3(ix)(c) to 3(ix)(f) of the Order are not applicable.

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- (b) In our opinion, the Company has not been declared wilful defaulter by any bank or financial institution or other lender:
- (x) The Company have not raised any money by way of initial public offer or further public offer (including debt instruments) or made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the period and accordingly the provisions of clause 3(x) of the Order are not applicable.
- (xi) (a) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (b) In our opinion, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (c) In our opinion, no whistle-blower complaints, have been received during the period by the company;
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.
- (xiv) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013:
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The Company has not incurred any cash losses in the financial period and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the period and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios and information accompanying the financial statements, our knowledge of the Board of Directors and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that



all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 are not applicable to the Company and accordingly provisions of clause (xx)(a) and (b) of the Order are not applicable

(xxi) Consolidated financial statements are not applicable to the Company and accordingly provisions of clause (xxi) of the Order are not applicable.

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



CA V.P. Gupta
Partner
Membership No. 080557
UDIN: 23080557B6YZIP8157

Place: Delhi
Date: April 08, 2023



V. P. Gupta & Co.

Chartered Accountants

Annexure "B" to the independent auditor's report of even date on the financial statements of German Remedies Lifesciences Limited

Report on the Internal Financial Controls under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of "Report on other legal and regulatory requirements" section:

We have audited the internal financial controls with reference to financial statements of **German Remedies Lifesciences Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, both applicable to an audit of Internal Financial Controls and, both issued by the ("ICAI"). Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of

internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls over financial reporting with reference to financial statements

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

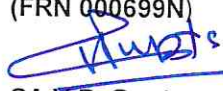
Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2023, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

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


CA V.P. Gupta
Partner
Membership No. 080657
UDIN:

2308055784YZ1P8157



Place: Delhi
Date: April 08, 2023

German Remedies Lifesciences Limited

CIN:- U24304DL2020PLC371884

101, Plot No.-4, 1st Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

Balance Sheet as at 31 March 2023

(Amount in Rs.)

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital			
<u>Authorized</u>			
1,50,000 (31 Mar 22: 150,000) equity shares of Rs 10/- each		15,00,000	15,00,000
<u>Issued, subscribed and paid up</u>			
7,000 (31 Mar 22: 7,000) equity shares of Rs 10/- each fully paid up	2	70,000	70,000
(b) Reserves and surplus			
Opening balance		(45,890)	(24,415)
Add: Net profit/(loss) for the year		(8,248)	(21,476)
		(54,138)	(45,890)
		15,862	24,110
2 Current liabilities			
(a) Other current liabilities			
Other payables		4,130	4,130
		4,130	4,130
TOTAL		19,992	28,240
II. ASSETS			
1 Current assets			
(a) Cash and cash equivalents			
Balances with scheduled banks		19,992	28,240
		19,992	28,240
TOTAL		19,992	28,240
Significant accounting policies	1		

Notes forming integral part of financial statements.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants

FRN-000699N




CA V.P. Gupta

Partner

Membership No.080557

VDIN: 23080557BGYZIP8157

Place : Delhi

Date : April 08, 2023

For and on behalf of the Board of Directors of
German Remedies Lifesciences Limited



Arushi Jain

Director

DIN 08012943



Rashmi Gupta

Director

DIN 02583595

(Amount in Rs.)

Particulars		Notes	Year ended 31 March 2023	Year ended 31 March 2022
Income				
I.	Revenue from operations		-	-
II.	Other income		-	-
III.	Total (I+II)		-	-
Expenses				
IV.	Employee Cost		-	-
V.	Other expenses			
	Fees and subscription		1,200	1,807
	Legal and professional expenses		2,250	1,500
	Director sitting fees		-	6,000
	Bank charges		668	1,499
	Misc. expenses		-	6,540
	Payment to auditors		4,130	4,130
	Rent Paid		-	-
	Electricity Expenses		-	-
	Telephone Expenses		-	-
VI.	Total		8,248	21,476
VII.	Profit/(loss) before tax (III-VI)		(8,248)	(21,476)
VIII.	Tax expenses			
	Current tax		-	-
	Deferred tax charge/(credit)		-	-
	Total tax expenses		-	-
IX.	Profit/(loss) after tax for the year(VII-VIII)		(8,248)	(21,476)
X.	Earnings per equity share			
	Basic earnings per share		(1.18)	(3.07)
	[Nominal value of Share Rs.10/- (Rs. 10/-) each]			

Significant accounting policies

1

Notes forming integral part of financial statements.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants
 FRN-000899N

CA V.P. Gupta
 Partner

Membership No.080557

UDIN: 2308055786Y21P8157

Place : Delhi

Date : April 08, 2023



For and on behalf of the Board of Directors of
 German Remedies Lifesciences Limited

Arushi Jain
 Director

DIN 08012943

Rashmi Gupta
 Director

DIN 02583595

German Remedies Lifesciences Limited

CIN:- U24304DL2020PLC371884

101, Plot No.-4, 1st Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

Cash Flow Statement for the year ended 31 March, 2023

(Amount in Rs.)

Particulars		2022-23	2021-22
A. Cash Flow from Operating Activities			
Net profit before tax		(8,248)	(21,476)
Adjustment for Amortization expenses		-	-
Operating profit before working capital changes		(8,248)	(21,476)
Adjustments for working capital changes			
Other current liabilities		-	(20,170)
Cash generated from operations		-	(20,170)
Direct taxes paid		-	-
Net Cash from/(used in) Operating Activities	(A)	(8,248)	(41,646)
B. Cash Flow from/(used in) Investing Activities	(B)	-	-
C. Cash Flow from/(used in) Financing Activities	(C)	-	-
Net increase/(decrease) in Cash and Cash Equivalents	(A+B+C)	(8,248)	(41,646)
Cash and Cash Equivalents(Opening Balance)		28,240	69,886
Cash and Cash Equivalents(Closing Balance)		19,992	28,240
Change in cash and cash equivalents		(8,248)	(41,646)
Significant accounting policies	1		

Notes forming integral part of financial statements.
As per our report of even date attached

For V.P. Gupta &Co.

For and on behalf of the Board of Directors of
German Remedies Lifesciences Limited

Chartered Accountants
FRN-000699N



CA V.P. Gupta
Partner

Membership No.080557

UDIN: 230805578GY2IP8157

Place : Delhi

Date : April 08, 2023

Arushi Jain
Director
DIN 08012943

Rashmi Gupta
Director
DIN 02583595

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The Company has prepared these financial statements to comply in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on a going concern basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Act, read with relevant rules thereunder. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

1.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

1.3 Taxation

Tax expenses comprise of current and deferred tax. Current income tax is calculated at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is calculated using the tax rates and the tax law enacted or substantively enacted at the Balance Sheet date. Deferred tax assets/liability is provided in accordance with the Accounting Standard – 22, "Accounting for Taxes on Income".

Where Minimum Alternate Tax (MAT) is applicable, it is provided in the Statement of Profit and Loss.

1.4 Provisions, contingent liabilities and contingent assets

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

1.5 Earnings per share

1 Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



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NOTES TO FINANCIAL STATEMENTS

2 Share capital

a) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	7,000	70,000	7,000	70,000
Add: Issued during the year	-	-	-	-
At the end of the year	7,000	70,000	7,000	70,000

b) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a face value of Rs. 10/- per share. Each equity shareholder is entitled to one vote per share.

In the event of winding-up of the Company, the equity shareholders shall be entitled to be repaid remaining assets of the Company in the ratio of the amount of capital paid upon such equity shares.

c) Shareholders holding more than 5 % shares (Rs. 10 Each)

Name of Shareholders	As at 31 March 2023		As at 31 March 2022	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Arushi Jain	1,000	14.29	1,000	14.29
Kanishk Jain	1,000	14.29	1,000	14.29
Dharam Chand Jain	1,000	14.29	1,000	14.29
Manan Jain	1,900	27.14	1,000	14.29
Umang Jain	1,900	27.14	1,000	14.29

d) Shareholding pattern of Promoters as on 31.03.2023

Name of Promoters	As at 31st March 2023		
	No. of Shares held	% of total shares	% Change during the Year
Arushi Jain	1,000	14.29	NA
Kanishk Jain	1,000	14.29	NA
Dharam Chand Jain	1,000	14.29	NA
Sanjeev Jain	100	1.43	-12.86
Sandeep Jain	100	1.43	-12.86
Manan Jain	1,900	27.14	12.86
Umang Jain	1,900	27.14	12.86

3 Contingent Liability

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

4 Payments to Statutory Auditors

Particulars	(Amount in Rs.)	
	2022-23	2021-22
Statutory auditors		
Statutory audit fees	4,130	4,130
Other matter	-	-
Total	4,130	4,130

5 In the opinion of the Board and to the best of the knowledge and belief, the value on realisation of current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet.

6 There is no earning or expenditure in foreign exchange during the year (Previous Year Nil).

7 During the year there were no transactions relating to trade payables with Micro and Small Enterprises.



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

8 Related Party Disclosures

Related Party disclosures, as required by AS 18

There are no related party transaction during the year

I. Related parties with whom transactions were taken place during the year:

a) List of key managerial personnel (KMP)/director of the Company

Directors of the Company

-Kanishk Jain

-Arushi Jain

-Rashmi Gupta

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

Particulars	(Amount in Rs.)	
	2022-23	2021-22
Director Sitting Fee		
-Kanishk Jain	-	2,000
-Arushi Jain	-	2,000
-Rashmi Gupta	-	2,000

9 Earnings Per Share

Earnings Per Share (EPS) as per Accounting Standard -20 is calculated as under:

Particulars	2022-23	2021-22
Profit/(Loss) after tax as per Statement of Profit and Loss	(8,248)	(21,476)
Weighted Average no. of Equity Shares (Basic)	7,000	7,000
Nominal Value of the Shares(Rs.)	10	10
Earnings Per Share- Basic and Diluted(Rs.)	(1.18)	(3.07)

10 Deferred tax assets(net)

The tax effects of significant timing differences and unused tax losses that resulted in deferred tax assets and liabilities are as follows:

Particulars	Amount(in Rs.)	
	2022-23	2021-22
Deferred tax assets		
-Unused tax losses	14,076	11,932
-Allowable expenses under I. Tax Act, 1961	-	-
Total deferred tax assets	14,076	11,932
Deferred tax liabilities	-	-
Deferred tax assets (Net)	14,076	11,932

Due to timing difference and unused tax losses for above items, deferred tax assets (net) has been worked out to Rs. 14,076/- (Rs.11,932/-) . As deferred tax asset shall be recognised for the timing differences and carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which they can be utilized. As a matter of prudence, during the year deferred tax assets (net) is not being recognized in the books of accounts in respect of timing differences and unused tax losses.

11 Ratio Disclosures

As per the latest amendment in financial statement changes following ratios to be disclosed:

	2022-23	2021-22
(a) Current Ratio	4.84	6.84
(b) Debt-Equity ratio	NA	NA
(c) Debt Service coverage ratio	NA	NA
(d) Return on equity ratio	(0.52)	(0.89)
(e) Inventory Turnover ratio	NA	NA
(f) Trade receivables turnover ratio	NA	NA
(g) Trade payable turnover ratio	NA	NA
(h) Net capital turnover ratio	NA	NA
(i) Net Profit ratio	NA	NA
(j) Return on capital employed	(0.52)	(0.89)
(k) Return on Investment	NA	NA

Arushi Jain
Rashmi Gupta

12 Previous year numbers have been regrouped / reclassified to confirm to current year classification.

As per our report of even date attached

For V.P. Gupta & Co.

For and on behalf of the Board of Directors of
German Remedies Lifesciences Limited

Chartered Accountants

FRN-000699N

CA V.P. Gupta

Partner

Membership No.080557

UDIN: 230805578672198157

Place : Delhi

Date : April 08, 2023



Arushi Jain
Director
DIN 08012943

Rashmi Gupta
Director
DIN 02583595

German Remedies Lifesciences Limited
101, Plot No.-4, 1st Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034
Other Informations as at 31 March 2023

	Amount
Current Assets	
(a) Cash and cash equivalents	
SBI # 39925659045	19,992



Arushi Jain

Kash



Vibhor Gupta & Associates

Independent Auditor's Report

Chartered Accountants

To the Members of Welcure Pharmaceuticals Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Welcure Pharmaceuticals Private Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information,

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the Accounting Standards specified under section 133 of the Act, read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

288, Ghalib Apartments, Parwana Road, Pitampura, Delhi 110034, India

Ph. :- 91-11-27020321, 9313675636 Email:- vibhor@vpguptaandco.com



Responsibilities of Management for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, read with read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing 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 Standards on Auditing specified under section 143(10) of the Act, 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 whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;



- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.

This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable

Further as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The financial statements dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with {the Companies (Accounting Standards) Rules, 2021}
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act;
- f) In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial



controls with reference to financial statements and the operating effectiveness of such controls of the Company, are not applicable; and

- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position as at 31 March 2023;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2023;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023;
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether 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') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year ended 31 March 2023.

For Vibhor Gupta & Associates

Chartered Accountant
(FRN 022402N)



CA Vibhor Gupta
Proprietor
Membership No. 512698
UDIN:



Place: Delhi

Date: April ,2023

WELCURE PHARMACEUTICALS PRIVATE LIMITED

CIN:- U74899DL1986PTC025186

OFFICE NO. 301, 3RD FLOOR, LAXMI TOWER, LSC, SARASWATI VIHAR, PITAMPURA, DELHI-110034

BALANCE SHEET AS AT 31st MARCH 2023

Particulars	Notes	As at 31 March 2023 (Rs.)	As at 31 March 2022 (Rs.)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	25,30,000	25,30,000
(b) Reserves and surplus			
Opening balance		73,62,340	70,34,745
Add: Net profit/(loss) for the year		(4,15,291)	3,27,595
		69,47,049	73,62,340
		94,77,049	98,92,340
2 Current liabilities			
(a) Other current liabilities			
Other payables		3,500	3,500
(b) Short term provisions			
Income Tax Provision (Net of TDS/Advance Tax)		66,056	66,776
		69,556	70,276
TOTAL		95,46,605	99,62,616
II. ASSETS			
1 Non-current assets			
(a) Non-current investments			
Investments-Other	3	-	25,25,000
		-	25,25,000
2 Current assets			
(a) Cash and bank balances			
Cash and cash equivalents			
Balances with banks		14,753	5,06,277
Other bank balance			
Fixed deposits		93,11,835	67,03,236
Interest accrued on FDR		2,20,017	2,28,103
		95,46,605	74,37,616
		95,46,605	99,62,616
TOTAL		95,46,605	99,62,616
Significant Accounting Policies and Notes Annexed	1		

As per our report of even date attached

For Vibhor Gupta & Associates

Chartered Accountant
FRN 022402N



Vibhor Gupta
Proprietor
M. No. 512698

Place: Delhi

Date: April ,2023

For and on Behalf of the Board of Directors of
Welcure Pharmaceuticals Private Limited

Sanjeev Jain
Director
DIN 00323433



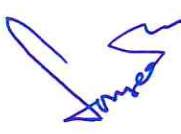

Sandeep Jain
Director
DIN 00323476

WELCURE PHARMACEUTICALS PRIVATE LIMITED

CIN:- U74899DL1986PTC025186

OFFICE NO. 301, 3RD FLOOR, LAXMI TOWER, LSC, SARASWATI VIHAR, PITAMPURA, DELHI-110034

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

Particulars		Notes	For the year ended 31st March 2023 (Rs.)	For the year ended 31st March 2022 (Rs.)
I	Other income			
	Royalty Income		1,20,000	1,20,000
	Interest Income		3,35,071	3,34,971
	Total		4,55,071	4,54,971
II	Expenses			
	Other expenses			
	Rent paid		1,298	1,416
	Audit fee	6	3,500	3,500
	Fees & subscription expenses		4,830	2,875
	Bank charges		669	1,364
	Legal & professional charges		1,500	1,000
	Loss on Sale of Investment		7,39,046	-
	Total		7,50,843	10,155
III	Earnings before Interest and Taxes (EBITDA) (I-II)		(2,95,772)	4,44,816
IV	Interest Expenses		7,346	7,041
V	Profit/(Loss) before tax (III-IV)		(3,03,118)	4,37,775
VI	Tax expense			
	Current tax		1,11,563	1,10,180
	Tax of earlier year		610	-
	Deferred tax		-	-
VII	Profit/(Loss) after tax		(4,15,291)	3,27,595
VIII	Earnings per equity share (Nominal value of Rs.10/- per share) Basic & Diluted	11	(1.64)	1.29
Significant Accounting Policies and Notes Annexed		1		
As per our report of even date attached				
For Vibhor Gupta & Associates		For and on Behalf of the Board of Directors of Pharmaceuticals Private Limited		Welcure
Chartered Accountant FRN 022402N				
  Vibhor Gupta Proprietor M. No. 512698 Place: Delhi Date: April ,2023		 Sanjeev Jain Director DIN 00323433		 Sandeep Jain Director DIN 00323476

WELCURE PHARMACEUTICALS PRIVATE LIMITED

CIN:- U74899DL1986PTC025186

OFFICE NO. 301, 3RD FLOOR, LAXMI TOWER, LSC, SARASWATI VIHAR, PITAMPURA, DELHI-110034

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Rs.)

Particulars		2022-23	2021-22
A. Cash Flow from Operating Activities			
Net Profit before tax		(4,15,291)	3,27,595
Adjustment for			
Interest income		(3,35,071)	(3,34,971)
Loss on sale of Investment		7,39,046	-
Operating Profit before working capital changes		(11,316)	(7,376)
Adjustments for working capital changes			
Other Financial Assest -Current		-	25,062
Other Financial Liabilities- Current		-	-
Cash generated from operations		(11,316)	17,686
Direct Taxes Paid		(720)	(7,720)
Net Cash from Operating Activities	(A)	(12,036)	9,966
B. Cash Flow from Investing Activities			
Redemption of/(Investment in) Fixed deposits		(26,00,513)	(3,48,200)
Proceeds from Sale of Investment		17,85,954	-
Interest received		3,35,071	3,34,971
Net Cash used in Investing Activities	(B)	(4,79,488)	(13,229)
C. Cash Flow from Financing Activities	(C)	-	-
Net Change in Cash and Cash Equivalents	(A+B+C)	(4,91,524)	(3,263)
Cash and Cash Equivalents(Opening Balance)		5,06,277	5,09,540
Cash and Cash Equivalents(Closing Balance)		14,753	5,06,277
Change in cash and cash equivalents		(4,91,524)	(3,263)

The accompanying notes form an integral part of these financial statements.

Significant Accounting Policies (Note 1)

As per our report of even date attached

For Vibhor Gupta & Associates

Chartered Accountant

FRN 022402N

Vibhor Gupta
Proprietor
M. No. 512698



For and on Behalf of the Board of Directors of
Welcure Pharmaceuticals Private Limited

(Signature)

Sanjeev Jain
Director
DIN 00323433

(Signature)

Sandeep Jain
Director
DIN 00323476

Place : Delhi

Date : April , 2023

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

a) Company overview

Welcure Pharmaceuticals Private Limited ("the Company") is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 applicable in India. The registered office of the Company is located at Delhi.

The financial statements for the year ended March 31, 2023 were authorized for issue in accordance with a resolution of the Board of Directors on.....

b) Basis of Accounting

The financial statements of the Company have been prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with relevant Rules thereunder and the relevant provisions (as amended from time to time) of the Companies Act, 2013.

The financial statements have been prepared on accrual basis on historical cost convention, except as stated otherwise.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Act, read with relevant rules thereunder. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

c) Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of income and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognized prospectively in current and future periods.

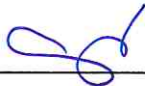
d) Investments

Non-current investments are stated at cost.

e) Income Recognition

(i) Royalty are recognized as and when due on the time proportion basis in accordance with the agreement between the parties and included under the head "other income" in the Statement of Profit and Loss.

(ii) Income from interest on bank deposits and loans is recognized on the time proportion method taking into consideration the amount outstanding and the applicable interest rate.



f) Taxation

Tax expenses comprise of current and deferred tax. Current income tax is calculated at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is calculated using the tax rates and the tax law enacted or substantively enacted at the Balance Sheet date. Deferred Tax assets/liability is provided in accordance with the Accounting Standard – 22 (AS - 22), "Accounting for Taxes on Income".

g) Provisions, Contingent Liabilities and Contingent Assets

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

h) Earnings Per Equity Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share are calculated by dividing the net profit or loss attributable to the equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares, if any. Dilutive potential equity shares are deemed converted at the beginning of the period, unless they have been issued at a later date.

i) Cash Flow Statement

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 Company are segregated. Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand, deposits with bank with original maturities of three months or less.

j) Borrowing Costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that a Company incurs in connection with the borrowing of funds.

k) Leases

Where the Company 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.



WELCURE PHARMACEUTICALS PRIVATE LIMITED

CIN:- U74899DL1986PTC025186

OFFICE NO. 301, 3RD FLOOR, LAXMI TOWER, LSC, SARASWATI VIHAR, PITAMPURA, DELHI-110034

2. Share Capital

(Amount in Rs.)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Authorised 3,00,000 (3,00,000) Equity Shares of Rs 10/- each	30,00,000	30,00,000
Issued, Subscribed & Fully Paid up 2,53,000 (2,53,000) Equity Shares of Rs10/-each fully paid up	25,30,000	25,30,000
Total	25,30,000	25,30,000

a) Reconciliation of shares

During the year, the Company has not issued/bought back any shares. The number of equity share at the

b) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a face value of Rs. 10/- per share. Each equity In the event of winding-up of the Company, the equity shareholders shall be entitled to be repaid remaining

c) Shareholder holding more than 5 % shares

Name of Shareholders	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held (Rs. 10 each)	% of Holding	No. of Shares held (Rs. 10 each)	% of Holding
Mr. Sanjeev Jain	1,26,300	49.92	1,26,300	49.92
Mr. Sandeep Jain	1,26,300	49.92	1,26,300	49.92

(d) Shares held by promoters

Promoter Name	No. of Shares	% of Shares	% Change during the year
Mr. Sanjeev Jain	1,26,300	49.92	-
Mr. Sandeep Jain	1,26,300	49.92	-
Sh. Dharam Chand Jain	400	0.16	-

3. Non-Current Investments

(Amount in Rs.)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Investments- Other		
Investment in equity instruments		
Equity Shares (Quoted), non trade		
a) Investment in equity shares valued at cost- Welcure Drugs & Pharmaceuticals Ltd.	-	25,25,000
Total	-	25,25,000





5 Contingent Liability

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

6 Payment to Statutory Auditors

Payment to Statutory Auditors for audit Rs 3,500/- for the year (Previous Year Rs 3,500/-).

7 In the opinion of the Board and to the best of the knowledge and belief, the value on realisation of current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet.

8 There is no earning or expenditure in foreign exchange during the year (Previous Year Nil).

9 Related Party Disclosures

Related Party disclosures, as required by Accounting Standard-18

I. List of related party followed by nature and volume of transactions is given below:

a.) Key management personnel/director of the Company

Mr. Sanjeev Jain and Mr. Sandeep Jain

b.) Enterprise over which Key management personnel/director of the Company have significant influence

Plenteous Pharmaceuticals Ltd

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

(Amount in Rs.)

Particulars	2022-23	2021-22
Rent paid to Director		
Mr. Sanjeev Jain	1,298	1,416
b.) Entity over which KMP/ Directors have control / significant influence		
Plenteous Pharmaceuticals Ltd		
Royalty Income	1,20,000	1,20,000

10 Operating lease

The Company has taken office premises under operating lease agreement. The lease agreement is generally cancellable and is for short term for 11 months.

11 Earnings Per Equity Share

Earnings Per Share (EPS) as per Accounting Standard -20 is calculated as under:

Particulars	2022-23	2021-22
Profit after tax as per Statement of Profit and Loss(Rs.)	(4,15,291)	3,27,595
Weighted Average no. of Equity Shares (Basic & Diluted)	2,53,000	2,53,000
Nominal Value of the Shares (Rs.)	10.00	10.00
Earnings Per Share- Basic & Diluted (Rs.)	(1.64)	1.29

12 During the year, there were no transactions and no balance outstanding relating to trade payables with Micro and Small Enterprises.



13 Ratio Disclosures

Particulars	Numerator	Denominator	Current year	Previous year	% Variance
(a) Current ratio	95,46,605	69,556	137.25	141.76	-3%
(b) Debt - Equity ratio	-	94,77,049	-	-	NA
(c) Debt service coverage ratio	(2,95,772)	-	NA	NA	NA
(d) Return on equity ratio	(4,15,291)	9477049	-4.38%	3.31%	-232%
(e) Inventory turnover ratio	-	-	NA	NA	NA
(f) Trade receivables turnover ratio	-	-	NA	NA	NA
(g) Trade payables turnover ratio	-	-	NA	NA	NA
(h) Net capital turnover ratio	-	94,77,049	0.00%	0.00%	NA
(i) Net profit ratio	(4,15,291)	-	NA	NA	NA
(j) Return on capital employed	(2,95,772)	94,77,049	-3.12%	4.50%	-169%
(k) Return on investment	(2,95,772)	95,46,605	-3.10%	4.46%	-169%

**There has been subsequential decline in the above mentioned ratios due to marginal decline in the operation along with Loss on sale of Investment.

14 Previous year figures have been regrouped /rearranged wherever considered necessary to make them comparable with current year figures.

As per our report of even date attached

For Vibhor Gupta & Associates

Chartered Accountant

FRN 022402N



Vibhor Gupta
Proprietor
M. No. 512698

Sanjeev Jain
Director
DIN 00323433

Sandeep Jain
Director
DIN 00323476

Place: Delhi

Date: April ,2023

WELCURE PHARMACEUTICALS PRIVATE LIMITED

CIN:- U74899DL1986PTC025186

OFFICE NO. 301, 3RD FLOOR, LAXMI TOWER, LSC, SARASWATI VIHAR, PITAMPURA, DELHI-110034

Other Informations as at 31 March 2023

ASSETS		Amount
Current Assets		
(i) Cash and cash equivalents		
Current A/c- SBI # 10652811424		14,753
(ii) Other Bank balances		
FDR With SBI		
40198153779	15,68,775	
32943322258	1,77,907	
32943326161	35,413	
38824306271	7,38,097	
39178482732	7,36,567	
35728961538	1,42,742	
40196734653	25,62,334	
41716056310	30,00,000	
41736584187	3,50,000	
	<u>3,50,000</u>	93,11,835



[Handwritten signatures]



V. P. Gupta & Co.

Chartered Accountants

Independent Auditor's Report

To the Members of Akome Lifecare Private Limited
(formerly known as Sanjain Lifecare Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Akome Lifecare Private Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information,

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the Accounting Standards specified under section 133 of the Act, read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

288, Ghalib Apartments, Parwana Road, Pitampara, Delhi 110034, India

Ph. :- 91-11-27020321, 9313675636 Email:- tax@vpguptaandco.com



Responsibilities of Management for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Act, read with read with (the Companies (Accounting Standards) Rules, 2021) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing 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 Standards on Auditing specified under section 143(10) of the Act, 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 whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.

This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable

Further as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;



- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The financial statements dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with {the Companies (Accounting Standards) Rules, 2021}
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act;
- f) In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the Company, are not applicable; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position as at 31 March 2023;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2023;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023;
- iv.
- a. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, on the date of this audit report no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether 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') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2023.

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



CA V.P. Gupta
Partner
Membership No. 080557
UDIN:

Place: Delhi
Date: April ,2023

Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

CIN :- U24100DL2022PTC393711

210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

Balance Sheet as at 31 March 2023

(Amount in Rs.)

Particulars	Notes	As at 31 March 2023
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital		
<u>Authorized:-10,000 equity shares of Rs 10/- each</u>		100,000
<u>Issued, subscribed and Paid up:-10,000 equity shares of Rs 10/- each</u>	2	100,000
(b) Reserves and surplus	3	30,788,308
		30,788,308
2 Non Current liabilities		
(a) Long term borrowings	4	315,202,000
(b) Deffered tax liabilities	5	27,066
		315,229,066
3 Current liabilities		
(a) Trade payables	6	
(i) total outstanding dues of micro enterprises and small enterprises		1,242,725
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		5,979,153
(b) Other current liabilities	7	884
		7,222,762
TOTAL		353,340,136
II. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment & intangible assets	8	
(i) Property, plant & equipment		344,232,679
(ii) Intangible assets		321,608
(b) Other non-current assets	9	3,310,074
		347,864,361
2 Current assets		
(a) Inventories	10	2,404,603
(b) Cash & cash equivalents	11	2,878,590
(c) Other current assests	12	192,582
		5,475,775
TOTAL		353,340,136
Significant accounting policies	1	

Notes forming integral part of financial statements.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants

FRN-000699N

FRN-000699N

DELHI

Chartered Accountants

CA V.P. Gupta

Partner

Membership No.080557

Place : Delhi

Date : April ,2023

For and on behalf of the Board of Directors of
Akome lifecare private limited



Sanjeev Jain
Director
DIN 00323433



Sandeep Jain
Director
DIN 00323476

Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

CIN :- U24100DL2022PTC393711

210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

Statement of Profit and Loss for the period 11 Feb 2022 to 31 March 2023

(Amount in Rs.)

Particulars		Notes	Period ended 31 March 2023
Income			
I.	Revenue from operations	13	7,884,430
II.	Other income	14	34,836,751
III.	Total		42,721,181
IV. Expenses			
	Cost of material consumed	16	4,115,026
	Change in inventories of finished goods & traded goods	16	(4,045)
	Employee benefits expense	17	132,546
	Finance cost		27
	Depreciation expense	8	159,248
	Other expenses	18	555,603
V.	Total		4,958,405
VI.	Profit before tax		37,762,776
VII.	Tax expense		
	Current tax		6,947,402
	Deffered tax		27,066
			6,974,468
VIII.	Profit after tax		30,788,308
IX.	Earnings per equity share (Nominal value of Rs.10/- per share)		
	Basic	26	3,078.83

Significant accounting policies

1

Notes forming integral part of financial statements.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants

FRN-008699N

CA V.P. Gupta

Partner

Membership No.080557

Place : Delhi

Date : April ,2023

For and on behalf of the Board of Directors of
Akome lifecare private limited



Sanjeev Jain
Director
DIN 00323433



Sandeep Jain
Director
DIN 00323476

Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

CIN:- U24100DL2022PTC393711

210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

Cash Flow Statement for the period ended 31 March 2023

(Amount in Rs.)

Particulars	Notes	Period ended 31 March 2023
A. Cash flow from operating activities		
Net profit before tax		37,762,776
Adjustment for		
Depreciation expense		159,248
Rental income		(34,836,751)
Operating profit before working capital changes		3,085,273
Trade payables		7,221,878
Other current liabilities		884
Inventories		(2,404,603)
Trade receivables		-
Other current assets		(192,582)
Cash generated from operations		7,710,850
Direct taxes paid		(6,983,676)
Net cash from/(used in) operating activities	(A)	727,174
B. Cash flow from/(used in) investing activities		
Assets purchased		(344,713,535)
Capital advances		(3,273,800)
Rental income		34,836,751
Cash flow from/(used in) investing activities	(B)	(313,150,584)
C. Cash flow from/(used in) financing activities		
Proceeds from Issue of share capital		100,000
Proceeds from Loan		315,202,000
Net cash from financing activities	(C)	315,302,000
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	2,878,590
Cash and cash equivalents(closing balance)		2,878,590
Change in cash and cash equivalents		2,878,590
Significant accounting policies	1	

Notes forming integral part of financial statements.

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants

Firm Registration No.000699N

CA V.P. Gupta

Partner

Membership No.080557

For and on behalf of the Board of Directors of
Akome Lifecare Private Limited

Sanjeev Jain

Director

DIN 00323433

Sandeep Jain

Director

DIN 00323476

Place : Delhi

Date : April ,2023

Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

CIN :- U24100DL2022PTC393711

210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

NOTES TO FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Company Overview

Akome Lifecare Private Limited ("The Company") (formerly known as Sainjain lifecare private limited) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act applicable in India. The company is incorporated on 11th February 2022 and the registered office of the Company is located at Delhi.

1.2 Basis of Accounting

The Company has prepared these financial statements to comply in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on a going concern basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. The Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under section 133 of the Act, read with relevant rules thereunder. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

1.3 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

1.4 Property Plant & Equipment and intangible assets

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

The following useful life of assets has been taken by the Company:

Asset class	Useful lifes
Buildings	30 years
Plant and equipments	15 years
Furniture and fittings	10 years
Office equipment	5 years
Computers	3/6 years
Intangible assets	5 years



Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

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NOTES TO FINANCIAL STATEMENTS

1.5 Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

1.6 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

1.7 Inventories

Inventories include raw material, stores and spares, finished goods and packing material.

Inventories are stated at lower of cost or net realisable value. The cost in respect of the various items of inventory is computed as under:

(i) Raw materials and packing materials are valued at lower of cost or net realisable value. However, these items are considered to be realisable at cost if the finished products, in which they will be used, are expected to be sold at or above cost. The cost includes direct expenses and is determined on the basis of weighted average method. Cost of raw materials and packing materials is computed on weighted average basis.

(ii) Stores and spares - at cost or net realisable value, whichever is less. Cost is computed on weighted average basis.

(iii) Finished goods - includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads as applicable and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses. Provision for expired stock and slow moving inventory, if required is made based on management's best estimates of net realisable value of such inventories.



Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

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210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

NOTES TO FINANCIAL STATEMENTS

1.8 Taxation

Tax expenses comprise of current and deferred tax. Current income tax is calculated at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is calculated using the tax rates and the tax law enacted or substantively enacted at the Balance Sheet date. Deferred tax assets/liability is provided in accordance with the Accounting Standard - 22, "Accounting for Taxes on Income".

1.9 Provisions, contingent liabilities and contingent assets

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

1.10 Earnings per share

Basic per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.



Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

CIN :- U24100DL2022PTC393711

210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

NOTES TO FINANCIAL STATEMENTS

2 Share capital

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2023	
	No. of Shares	Amount in Rs.
Add: Issued during the period	10,000	100,000
At the end of the year	10,000	100,000

b) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a face value of Rs. 10/- per share. Each equity shareholder is entitled to one vote per share.

In the event of winding-up of the Company, the equity shareholders shall be entitled to be repaid remaining assets of the Company in the ratio of the amount of capital paid upon such equity shares.

c) Shareholders holding more than 5 % shares

Name of Shareholders	As at 31 March 2023	
	No. of Shares held (Rs. 10 Each)	% of Holding
Sanjeev Jain	4,998	49.98
Sanjeev Jain J/w Arushi Jain	1	0.01
Lata Jain J/w Umang Jain	1	0.01
Sandeep Jain	4,998	49.98
Sandeep Jain J/w Kanishk Jain	1	0.01
Sandeep Jain J/w Manan Jain	1	0.01

d) Shareholding pattern of Promoters as on 31.03.2023

Name of Promoters	As at 31st March 2023		
	No. of Shares held (Rs. 10 Each)	% of total shares	% Change during the Period
Sanjeev Jain	4,998	49.98	NA
Lata Jain J/w Umang Jain	1	0.01	NA
Sanjeev Jain J/w Arushi Jain	1	0.01	NA
Sandeep Jain	4,998	49.98	NA
Sandeep Jain J/w Kanishk Jain	1	0.01	NA
Sandeep Jain J/w Manan Jain	1	0.01	NA

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Akome lifecare private limited (formerly known as Sanjain lifecare private limited)
 CIN :- U24100DL2022PTC393711
 210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034
 NOTES TO FINANCIAL STATEMENTS

3 Reserves & surplus	(Amount in Rs.)
	As at
	31 March 2023
Profit for the year	30,788,308
Balance as at end of the year	<u>30,788,308</u>
4 Long term borrowings	(Amount in Rs.)
	As at
	31 March 2023
Unsecured loan	
Loan from directors*	315,202,000
	<u>315,202,000</u>
* Loan is provided by the directors to the Company without any interest as per mutually agreed terms and conditions.	
5 Deferred tax liabilities	(Amount in Rs.)
	As at
	31 March 2023
Due to timing difference of WDV of fixed assets	27,066
	<u>27,066</u>
6 Trade payables	(Amount in Rs.)
	As at
	31 March 2023
Dues payable to micro and small enterprises	1,242,725
Others	5,979,153
	<u>7,221,878</u>
7 Other current liabilities	(Amount in Rs.)
	As at
	31 March 2023
TDS payables	884
	<u>884</u>

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Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

CIN :- U24100DL2022PTC393711

210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

Note 8 :- Property plant & equipment and intangible assets

Particulars	Property, plant and equipment							Total	Intangible assets	Total
	Land	Building	Plant and equipments	Furniture & fittings	Total	Total	Total			
Gross Block	334,921,485	8,723,200	702,000	36,000	344,382,685	344,382,685	330,850	344,713,535		
Additions	-	-	-	-	-	-	-	-		
Disposals/ adjustments	334,921,485	8,723,200	702,000	36,000	344,382,685	344,382,685	330,850	344,713,535		
Balance as at 31 March 2023										
Accumulated depreciation										
Charge for the year	-	137,739	11,705	562	150,006	150,006	9,242	159,248		
Reversal of disposal	-	-	-	-	-	-	-	-		
Balance as at 31 March 2023										
Net block										
As at 31 March 2023	334,921,485	8,585,461	690,295	35,438	344,232,679	344,232,679	321,608	344,554,287		

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Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

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210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

NOTES TO FINANCIAL STATEMENTS

9	Other non-current assets	(Amount in Rs.)
		As at
		31 March 2023
	Capital advances	3,273,800
	TDS/advance tax refund (net of current year liability)	36,274
		3,310,074
10	Inventories	(Amount in Rs.)
		As at
		31 March 2023
	Raw materials	2,179,957
	Packing materials	90,433
	Finished goods	4,045
	Traded goods	100,000
	Stores & spares	30,168
		2,404,603
11	Cash & cash equivalents	(Amount in Rs.)
		As at
		31 March 2023
	Cash in hand	2,015
	Balance with scheduled bank	
	-In current accounts	2,876,575
		2,878,590
12	Other current assets	(Amount in Rs.)
		As at
		31 March 2023
	Prepaid expenses	4,426
	GST receivable	188,156
		192,582
13	Revenue from operations	(Amount in Rs.)
		Period ended
		31 March 2023
	Sale of products	7,791,960
	Sale of scrap	92,470
		7,884,430



Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

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NOTES TO FINANCIAL STATEMENTS

14	Other income	(Amount in Rs.)
		Period ended 31 March 2023
	Rental income	34,836,751
		34,836,751
15	Cost of material consumed	(Amount in Rs.)
		Period ended 31 March 2023
	Purchases	6,385,416
	Closing stock	2,270,390
		4,115,026
16	Change in inventories of finished goods and traded goods	(Amount in Rs.)
		Period ended 31 March 2023
	Purchased traded goods	100,000
	Closing Stock:	
	Finished goods	4,045
	Traded goods	100,000
		104,045
		(4,045)
17	Employee benefit expense	(Amount in Rs.)
		Period ended 31 March 2023
	Labour charges	132,546
		132,546
18	Other expenses	(Amount in Rs.)
		Period ended 31 March 2023
	Bank charges	148
	Fee & subscription	21,372
	Power & fuel	475,625
	Repair & maintenance	41,219
	Audit fee	5,000
	Insurance expense	229
	Misc. expenses	10
	Freight	12,000
		555,603

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Akome lifecare private limited (formerly known as Sanjain lifecare private limited)

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210, IInd Floor, Mohan Place LSC, Block-C, Saraswati Vihar, Delhi-110034

NOTES TO FINANCIAL STATEMENTS

19 Contingent liability

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

20 Payments to statutory auditors

Particulars

(Amount in Rs.)

Period ended

31 March 2023

Statutory auditors

Statutory audit fees

5,000

Other matter

-

Total

5,000

21 In the opinion of the Board and to the best of the knowledge and belief, the value on realisation of current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet.

22 There is no earning or expenditure in foreign exchange during the year (Previous Year Nil).

23 Related Party Disclosures

Related Party disclosures, as required by AS 18

List of related party followed by nature and volume of transactions is given below:

I. Related parties with whom transactions were taken place during the year:

a) Enterprise Over Which Director is able to exercise significant influence

1. Akums Drugs & Pharmaceuticals Limited

2. Akums Healthcare Limited

3. Malik Lifesciences Limited

4. Maxcure Nutravedic Limited

5. Pure & Cure Healthcare Private Limited

6. Upadhrish Reserchmen LLP

b) List of key managerial personnel (KMP)/director of the Company

Directors of the Company

-Sanjeev Jain, Sandeep Jain



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

(a) Transactions during the year	Period ended 31 March 2023 (Amount in Rs.)
Rent received	
Akums drugs & pharmaceuticals limited ✓	12,477,660
Akums healthcare limited ✓	1,674,636
Malik lifesciences limited ✓	6,239,340
Maxcure nutravedics limited ✓	1,967,455
Pure & cure healthcare private limited ✓	12,477,660
Sale of finished good	
Akums drugs & pharmaceuticals limited ✓	528,650
Pure & cure healthcare private limited ✓	1,331,560
Expenses paid	
Upadhrish reserchmen LLP ✓	132,546
Akums healthcare limited ✓	475,625
Purchase of fixed assets	
Akums healthcare limited ✓	271,000,000
Loan received from directors	
Sandeep jain ✓	177,000,000
Sanjeev jain ✓	152,000,000
Loan repaid to directors	
Sandeep Jain ✓	6,700,000
Sanjeev Jain ✓	4,100,000
Purchase of packing material	
Akums healthcare limited ✓	41,215
Reimbursement of expenses	
Akums drugs & pharmaceuticals limited ✓	12,741
(b) Balance outstanding at the year end	Period ended 31 March 2023 (Amount in Rs.)
Loan balances	
Sanjeev jain ✓	144,901,000
Sandeep jain ✓	170,301,000

24 Trade payables ageing

The table below analyse the outstanding trade payables:

31 March 2023

Particulars	Outstanding for the following periods from due date of payment					Total (Amount in Rs.)
	Not yet due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	1,242,725	-	-	-	1,242,725
Others	494,840	5,484,313	-	-	-	5,979,153
	494,840	6,727,038	-	-	-	7,221,878



25 Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

Particulars	(Amount in Rs)
	Period ended 31 March 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year (more than 45 days).	-
The amount of interest paid by the buyer in terms of Section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
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 Micro, Small and Medium Enterprises Development Act, 2006.	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-
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 to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

26 Earnings per share

Earnings Per Share (EPS) as per Accounting Standard -20 is calculated as under:

Particulars	(Amount in Rs.)
	Period ended 31 March 2023
Profit/(Loss) after tax as per Statement of Profit and Loss (Rs.)	30,788,308
Weighted Average no. of Equity Shares (Basic)	10,000
Nominal Value of the Shares (Rs.)	10
Earnings Per Share- Basic (Rs.)	3,078.83

27 The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognised provision for income tax for the year and measured its Deferred Taxes on the basis of the rate prescribed in the said section.

28 The Company was incorporated on 11th February 2022 thus, the financial statements are prepared for the period of 11th February 2022 to 31st March 2023 and accordingly comparative figures of previous year has not been provided.

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29 Ratio Disclosures

Below are the ratios for the current and the previous year:

	Period ended 31 March 2023
(a) Current Ratio	76%
(b) Debt-Equity ratio	1024%
(c) Debt Service coverage ratio	NA
(d) Return on equity ratio	100%
(e) Inventory Turnover ratio	NA
(f) Trade receivables turnover ratio	NA
(g) Trade payable turnover ratio	NA
(h) Net capital turnover ratio	NA
(i) Net Profit ratio	NA
(j) Return on capital employed	100%
(k) Return on investment	NA

As per our report of even date attached

For V.P. Gupta & Co.

Chartered Accountants

FRN-000699N


CA V.P. Gupta
Partner
Membership No.080557

For and on behalf of the Board of Directors of
Akome Lifecare Private Limited



Sanjeev Jain
Director
DIN 08012943



Sandeep Jain
Director
DIN 00323476

Place : Delhi

Date : April ,2023