

Plenteous Pharmaceuticals Limited
CIN - U24232DL2008PLC185686
Balance Sheet as at 31 March 2023
(All amounts in ₹ unless otherwise stated)

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	6,916,357	7,579,107
(b) Right-of-use assets	48	19,540,262	17,723,492
(c) Intangible assets under development	3	-	156,600
(d) Intangible assets	4	620,948	596,215
(e) Financial assets			
(i) Others financial assets	5	4,236,301	3,734,689
(f) Non-current tax assets (net)	5A	501,545	-
(g) Other non-current assets	6	16,922	45,884
(h) Deferred tax assets (net)	17	1,716,646	1,808,810
Total non-current assets		33,548,981	31,644,797
(2) Current assets			
(a) Inventories	7	286,219,576	533,668,944
(b) Financial assets			
(i) Trade receivables	8	465,760,066	531,210,732
(ii) Cash and cash equivalents	9	99,586	25,040
(iii) Others financial assets	10	21,981	21,981
(c) Other current assets	11	8,078,671	12,473,110
Total current assets		760,179,880	1,077,399,807
Total Assets		793,728,861	1,109,044,604
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	500,000	500,000
(b) Other equity	13	(26,733,273)	137,572,271
Total equity		(26,233,273)	138,072,271
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	490,000,000	581,900,000
(ii) Lease liability	48	14,280,435	13,558,958
(iii) Other financial liabilities	15	20,194,956	16,343,956
(b) Provisions	16	4,584,744	4,505,832
Total non-current liabilities		529,060,135	616,308,746
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	92,643,974	13,843,739
(ii) Trade payables	19		
Total outstanding dues to micro and small enterprises		6,550,803	27,118,244
Total outstanding dues of creditors other than micro and small enterprises		161,929,111	281,088,929
(iii) Lease liability	48	6,705,698	4,979,032
(iv) Other financial liabilities	20	14,219,298	16,342,302
(b) Other current liabilities	21	8,739,720	4,703,290
(c) Provisions	22	113,395	116,505
(d) Current Tax Liabilities (Net)	23	-	6,471,546
Total current liabilities		290,901,999	354,663,587
Total equity and liabilities		793,728,861	1,109,044,604

Summary of significant accounting policies and other explanatory information

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This is the Balance Sheet referred to in our report of even date

For Anil Jain DD & Co.
Chartered Accountants
Firm Registration No.: 007394N

For and on behalf of Board of Directors of
Plenteous Pharmaceuticals Limited

Subodh Kumar Dubey
Partner
Membership No: 410530



Dhara Ballabh Tiwari
Director
DIN: 6762823

Pooja Sharma
Director
DIN: 7185490

Kusum Sharma
Director
DIN: 2086304

Place : New Delhi
Date : 11.05.2023

UDIN: 23410530B6YZMP8397

Plenteous Pharmaceuticals Limited
CIN - U24232DL2008PLC185686
Statement of profit and loss for the year ended 31 March 2023
(All amounts in ₹ unless otherwise stated)


Particulars	Notes	Year ended 31 March 2023	Year ended 31 March 2022
INCOME			
Revenue from operations	24	1,062,732,600	1,613,365,770
Other income	25	8,793,119	4,468,041
Total Income		1,071,525,719	1,617,833,811
EXPENSES			
Purchase of stock-in-trade		772,509,445	1,289,303,076
Change in inventories of stock-in-trade	26	247,449,368	(15,218,061)
Employee benefits expense	27	63,224,127	63,756,437
Other expenses	28	101,559,793	178,026,662
Total		1,184,742,733	1,515,868,114
Earnings before finance costs, depreciation and amortization and tax (EBITDA)		(113,217,014)	101,965,697
Finance costs	29	44,683,988	40,472,552
Depreciation and amortization	30	7,855,020	6,948,680
Profit before tax		(165,756,022)	54,544,465
Exceptional items		-	-
(Loss)/ Profit before tax		(165,756,022)	54,544,465
Tax expenses:			
Income Tax			
Current year		-	14,887,050
Tax for earlier years		790	-
Deferred tax charge/(credit)		(296,287)	(678,152)
Total tax expense		(295,497)	14,208,898
Profit for the year		(165,460,525)	40,335,567
Other comprehensive income			
Items that will not be reclassified to statement of profit and loss			
Re-measurement gains/(losses) on defined benefit plans		1,543,432	(704,205)
Tax effect relating to these items		(388,451)	(177,248)
Total other comprehensive income/ (loss), net of tax		1,154,981	(526,957)
Total comprehensive income comprising of profit/ (loss) for the year and other comprehensive income for the year		(164,305,544)	39,808,610
Earnings per equity share of ₹ 10 (31 March 2022 : ₹ 10) each			
Basic and diluted	31	(3,309)	796

Summary of significant accounting policies and other explanatory information 1-49

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For Anil Jain DD & Co.
Chartered Accountants
Firm Registration No.: 007394N

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Plenteous Pharmaceuticals Limited


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Director
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Plenteous Pharmaceuticals Limited
CIN - U24232DL2008PLC185686

Statement of changes in equity for the year ended 31 March 2023
(All amounts in ₹ unless otherwise stated)

a. Equity share capital

Particulars	Amount
As at 1 April 2021	500,000
Changes in equity share capital	-
As at 31 March 2022 / 1 April 2022	500,000
Changes in equity share capital	-
As at 31 March 2023	500,000

b. Other equity

Particulars	Retained earnings	Total
Balance as at 1 April 2021	97,763,661	97,763,661
Add: Profit for the year	40,335,567	40,335,567
Add: Other comprehensive income for the year, net of tax		
- Remeasurement of defined benefit plans	(526,957)	(526,957)
Balance as at 31 March 2022/ 1 April 2022	137,572,271	137,572,271
Add: Profit/ (loss) for the year	(165,460,525)	(165,460,525)
Add: Other comprehensive income for the year, net of tax		
- Remeasurement of defined benefit plans	1,154,981	1,154,981
Balance as at 31 March 2023	(26,733,273)	(26,733,273)

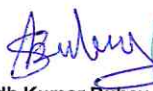
Summary of significant accounting policies and other explanatory information

1-49

This is the statement of change in equity referred to in our report of even date


For Anil Jain DD & Co.
Chartered Accountants
Firm Registration No.: 007394N

For and on behalf of Board of Directors of
Plenteous Pharmaceuticals Limited


Subodh Kumar Dubey
Partner
Membership No: 410530




Dhara Ballabh Tiwari
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Kusum Sharma
Director
DIN: 2086304

Place : New Delhi

Date : 11.05.2023

Pioteous Pharamaceuticals Limited
CIN - U24232DL2008PLC185686
Statement of cash flow for the year ended 31 March 2023
(All amounts in ₹ unless otherwise stated)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
A. Cash flow from operating activities		
Net (loss)/ (loss) before tax	(165,756,022)	54,544,465
Adjustments for:		
Depreciation and amortization	7,855,020	6,948,680
Bad debts	176,111	24,833,310
Interest expense	44,683,988	40,222,552
Interest income	(199,567)	(170,995)
Net loss on remeasurement of financial instruments	-	(995)
Liability no longer required written back	(2,514,352)	(995)
Loss on discard of assets	156,600	-
Operating profit before working capital changes	(115,598,222)	126,376,022
Adjustments for movement in working capital changes:		
Inventories	247,449,368	(15,218,061)
Trade receivables	65,274,555	(61,482,186)
Other financial assets	(450,000)	360,000
Other assets	4,423,401	18,954,788
Trade payables	(137,212,907)	(311,910,224)
Other financial liabilities	1,727,996	9,434,663
Provisions	1,619,234	1,582,952
Other liabilities	4,036,430	2,227,452
Cash flow generated from operations (gross)	71,269,855	(229,674,594)
Less: taxes paid (net)	(7,493,201)	(18,277,138)
Net cash flow generated from/ (used in) operating activities (A)	63,776,654	(247,951,732)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(719,553)	(1,441,647)
Net cash flow (used in) investing activities (B)	(719,553)	(1,441,647)
C. Cash flow from financing activities		
Proceeds from / (repayment of) short-term borrowings (net)	78,800,235	(30,887,082)
Proceeds from unsecured borrowings	40,000,000	438,500,000
Repayment of unsecured borrowings	(131,900,000)	(115,000,000)
Payment of lease liabilities	(7,333,776)	(5,984,550)
Interest paid	(42,549,014)	(37,409,133)
Net cash flow (used in)/ generated from financing activities (C)	(62,982,555)	249,219,235
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	74,546	(174,144)
Cash and cash equivalents at the beginning of the year (refer note 10)	25,040	199,184
Cash and cash equivalents at the end of the year (refer note 10)	99,586	25,040

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Plenteous Pharamaceuticals Limited

CIN - U24232DL2008PLC185686

Statement of cash flow for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Statement of cash flow (cont'd)

Components of cash and cash equivalents are as below:

	As at 31 March 2023	As at 31 March 2022
Balance with scheduled banks	-	-
Cash on hand	99,586	25,040
	99,586	25,040

Disclosures as required in terms of Amendment to Ind AS 7 'Statement of cash flows' related to the change in financial liabilities arising from financing activity is as below

Particulars	Long term borrowings	Short term borrowings	Lease liabilities	Total
Net debt as on 1 April 2021	258,400,000	44,730,821	22,848,857	325,979,678
Cash flows				
Repayments	-	(30,887,082)	(5,984,550)	(36,871,632)
Proceeds from issue of financial instrument	323,500,000	-	-	323,500,000
Interest on lease liability	-	-	1,673,683	1,673,683
Balance as on 31 Mach 2022	581,900,000	13,843,739	18,537,990	614,281,729
Cash flows				
Proceeds				
Repayments / proceeds (net)	(91,900,000)	78,800,235	(7,333,776)	(20,433,541.3)
Interest on lease liability	-	-	1,615,654	1,615,654.0
New leases	-	-	8,166,265	8,166,265.0
Balance as on 31 March 2023	490,000,000	92,643,974	20,986,133	603,630,106.7

Summary of significant accounting policies and other explanatory information

1-49

This is the Statement of cash flows referred to in our report of even date.

For Anil Jain DD & Co.

Chartered Accountants

Firm Registration No.: 007394N



Subodh Kumar Dubey

Partner

Membership No: 410530

For and on behalf of Board of Directors of

Plenteous Pharamaceuticals Limited

Dhara Ballabh Tiwari

Director

DIN: 6762823

Pooja Sharma

Director

DIN: 7185490

Kusum Sharma

Director

DIN: 2086304

Place : New Delhi

Date : 11.05.2023

(All amounts in ₹ unless otherwise stated)

1 Company Overview and Significant Accounting Policies

1.1 Company Overview

Plenteous Pharmaceuticals Ltd ("the Company") is engaged in trading of the pharmaceutical formulations, Ayurvedic/herbal preparations, hormones, Nutraceuticals products etc. The Company is a public 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 Company is wholly owned subsidiary of Akums Drugs and Pharmaceuticals Ltd.

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 11.05.2023.

1.2 Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

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.

The financial statements including notes thereon are presented in Indian rupees, which is the functional currency of the company. All the financial information presented in Indian rupees requirement of Schedule III to the Act, unless stated otherwise.

1.3 Use of judgment, estimates and assumptions

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

Judgements, estimates and assumptions

The Company based its judgements, assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. The judgements and key assumptions concerning the future and other key sources for estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

Significant judgements, estimates and assumptions

a. Taxes

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

b. Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

c. Property, plant and equipment and intangible assets

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

d. Recognition and measurement of defined benefit obligations

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

e. Provision for litigations and contingencies

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



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(All amounts in ₹ unless otherwise stated)

f. Lease

Ind AS 116 requires lessee to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is re-assessed to ensure that the lease term reflects the current economic circumstances.

1.4 Classification of Assets and Liabilities into Current/Non-Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between acquisition of assets and their realization in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classifications of assets and liabilities.

1.5 Property, Plant and Equipment

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

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Particulars	Useful Lives
Right of use("Rou")	Over the Period of lease
Plant & Machinery (equipment used in godown)	15 years
Furniture and fittings	10 years
Office equipments	5 years
Computer equipments	3/6 years
Vehicle (Car)	8 years

(the management believes as per past experience that the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013, as given above, best represent the period over which management expects to use these assets.)

Residual value of property, plant and equipment (except "Right of use "has been taken as five percent of the cost of the assets.

Depreciation methods, useful lives and residual values are reviewed in each financial year end and adjusted prospectively, if appropriate.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.



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(All amounts in ₹ unless otherwise stated)

1.5.2 Intangible Assets

Intangible assets acquired are stated at cost less accumulated amortization and impairment, if any. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

The Company uses a presumption that the useful life of an intangible asset is five years from the date when the asset is available for use. The cost thereof is amortized over a period of 5 years.

Amortization methods and useful lives are reviewed in each financial year end and adjusted prospectively, if appropriate.

The cost and related accumulated amortization are eliminated from the financial statements upon de-recognition of the intangible asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

1.6 Financial Instruments

1.6.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

1.6.2 Subsequent measurement

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

1.6.3. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.6.4 Fair Value of Financial Instruments

In determining the fair value of its financial instruments, the Company uses assumptions that are based on market conditions and risks existing at each reporting date.

1.7 Impairment

a. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

b. Non-financial assets

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.8 Provisions and Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



(All amounts in ₹ unless otherwise stated)

1.9 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting dividend and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders 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.

1.10 Taxes

Tax expense comprises current and deferred tax. Tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity or recognized in other comprehensive income.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax for current and prior periods is recognized at the amount expected to be paid to the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences.

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized after considering the fact that tax law does not restricts the source of taxable profit against which it may make deductions on the reversal of that temporary difference.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

The effect of changes in tax rates on deferred tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.11 Employees Benefits

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

(i) Gratuity

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

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit(PUC) method.

The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset), which are not subsequently be reclassified to statement of profit and loss, are recognized in other comprehensive income.

(ii) Provident Fund

Retirement benefits, in the form of Provident Fund, is defined as a contribution plan and the contribution is charged to the Statement of Profit and Loss of the year when the contribution to the fund is due. There is no obligation other than the contribution payable to the provident fund.

(iii) Compensated absences

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



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(All amounts in ₹ unless otherwise stated)

1.12 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 and bank deposit with banks where original maturity is three months or less.

1.13 Valuation of Inventories

Inventory comprises of traded goods and is measured at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

1.14 Revenue Recognition

Sale of goods

Ind AS 115 five step model is used to determine whether revenue should be recognized at a point in time or over time, and at what amount is as below:

- Step 1: Identify the contract with the customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations
- Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation.

Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products.

- Revenue from the sale of goods is recognized at the point in time when control is transferred to the customer (usually on dispatch of the goods from the warehouse) which coincides with the performance obligation under the contract with the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, price concessions, if any, as specified in the contract with the customer.

Revenue also excludes goods and service tax (GST) collected from customers, since GST not received by the Company on its own account. Rather, it is collected tax on value added to the commodity by the seller, on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Accordingly, it is excluded from revenue. Revenue from the sale of goods is net of returns.

1.15 Other income

Other income is comprised primarily of interest income etc.

Interest

Interest income is recognized as and when due on the time proportion basis by using effective interest method. Interest income is included under the head "other income" in the Statement of Profit and Loss.

1.16 Leases

The Company as a lessee

The Company's lease asset classes primarily consist of premises for warehouse and office. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.



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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments.

The lease payments are discounted using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment as to whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

1.17 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors of the Company has been identified as being the chief operating decision maker by the Management of the Company.

1.18 Measurement of EBITDA

The Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/(loss) and does not include depreciation and amortization expense, finance cost and tax expense.

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2. Property, plant and equipment

Particulars	Property, plant and equipment					Total
	Plant and equipments	Furniture and fittings	Vehicles	Office equipment	Computers	
Gross Block						
Balance as at 1 April 2021	117,000	5,927,664	1,222,364	1,515,070	478,584	9,260,682
Additions	25,600	397,205	-	327,731	259,150	1,009,686
Disposals/ adjustments	-	-	-	-	-	-
Balance as at 31 March 2022/ 1 April 2022	142,600	6,324,869	1,222,364	1,842,801	737,734	10,270,368
Additions	-	349,340	-	178,574	-	527,914
Disposals/ adjustments	-	-	-	-	-	-
Balance as at 31 March 2023	142,600	6,674,209	1,222,364	2,021,375	737,734	10,798,282
Accumulated depreciation						
Balance as at 1 April 2021	8,980	558,881	108,966	578,858	160,792	1,416,477
Charge for the year	8,792	636,460	230,276	236,942	162,314	1,274,784
Balance as at 31 March 2022/ 1 April 2022	17,772	1,195,341	339,242	815,800	323,106	2,691,261
Charge for the year	9,032	567,875	48,594	259,339	305,824	1,190,664
Balance as at 31 March 2023	26,804	1,763,216	387,836	1,075,139	628,930	3,881,925
Net block						
As at 31 March 2022	124,828	5,129,528	883,122	1,027,001	414,628	7,579,107
As at 31 March 2023	115,796	4,910,993	834,528	946,236	108,804	6,916,357

Notes:

(i). Refer note 36 for the information on property, plant and equipment pledged as security by the Company

3. Intangible under development

Particulars	Amount
As at 1 April 2021	-
Add: Additions during the year	156,600
Less: Capitalized during the year	-
As at 31 March 2022/ 1 April 2022	156,600
Add: Additions during the year	656,900
Less: Written off	813,500
As at 31 March 2023	-

Ageing of intangible assets under development as on 31 March 2022 is as below :

31 March 2022

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
SAP under installation	156,600	-	-	-	156,600.00
	156,600	-	-	-	156,600.00

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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

4. Intangible assets

Particulars	Software	Total
Gross carrying value		
Opening balance as at 1 April 2021	559,000	559,000
Additions during the year	275,361	275,361
Disposal during the year	-	-
Closing balance as at 31 March 2022/ 1 April 2022	834,361	834,361
Additions during the year	191,639	191,639
Reversal on Disposal	-	-
Closing balance as at 31 March 2023	1,026,000	1,026,000
Amortization		
Accumulated as at 1 April 2021	91,708	91,708
Charge for the year	146,438	146,438
On disposal	-	-
Balance as on 31 March 2022/ 1 April 2022	238,146	238,146
Charge for the year	166,906	166,906
On disposal	-	-
Balance as on 31 March 2023	405,052	405,052
Net carrying value		
As at 31 March 2022	596,215	596,215
As at 31 March 2023	620,948	620,948

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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
5. Other financial assets		
Security deposits	4,236,301	3,734,689
<i>*pledged with government authorities and others.</i>	<u>4,236,301</u>	<u>3,734,689</u>
5A. Non-current tax assets		
Advance income-tax (net of provision)	501,545	-
	<u>501,545</u>	<u>-</u>
6. Other non-current assets		
Unsecured, considered good		
Others-prepaid expenses	16,922	45,884
	<u>16,922</u>	<u>45,884</u>
7. Inventories (mode of valuation refer note 1.13 on inventories)		
Stock-in-trade	286,219,576	533,668,944
	<u>286,219,576</u>	<u>533,668,944</u>
8. Trade receivables		
Trade receivables considered good (unsecured)	465,760,066	530,565,800
Trade receivables-credit impaired	-	1,439,044
	<u>465,760,066</u>	<u>532,004,844</u>
Less: Allowance for expected credit losses	-	794,112
	<u>465,760,066</u>	<u>531,210,732</u>
8.1 Dues to related party	23,713	65,456
8.2 Refer note 42 for disclosure of fair value in respect of financial assets measured at amortized cost and assessment of expected credit losses respectively.		
9. Cash and bank balances		
9a. Cash and cash equivalents		
Cash on hand	99,586	25,040
	<u>99,586</u>	<u>25,040</u>
Refer note 42 for disclosure of fair value in respect of financial assets measured at amortized cost and assessment of expected credit losses respectively.		
Refer note 36 for assets pledged as security by the Company		
10. Other financial assets		
Unsecured, considered good		
Deposit with government departments and others	21,981	21,981
	<u>21,981</u>	<u>21,981</u>
11. Other current assets		
Unsecured, considered good		
Advance to suppliers	1,868,234	429,213
Prepaid expenses	1,324,335	527,864
Balance with statutory authorities	4,886,102	11,516,033
	<u>8,078,671</u>	<u>12,473,110</u>



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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
12. Equity share capital		
Authorized		
50,000 (31 March 2022: 50,000) equity shares of ₹ 10 (31 March 2022: ₹ 10) each	500,000	500,000
Issued, subscribed and fully paid up		
50,000 (31 March 2022: 50,000) equity shares of ₹ 10 (31 March 2022: ₹ 10) each	500,000	500,000
	500,000	500,000

12.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning / end of the year	50,000	500,000	50,000	500,000

12.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having face value of ₹ 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 will be entitled to be repaid remaining assets of the Company, after distribution of all preferential amounts, in the ratio of the amount of capital paid on such equity shares.

12.3 Details of shareholders/promoters holding more than 5% shares in the Company and shares held by holding company*

Name of shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% Holding	No. of shares	% Holding
Akums Drugs and Pharmaceuticals Limited (Holding company) *	50,000	100	50,000	100
(with nominee shareholders)				

* also the promoters of the Company. There is no change in shares held by promoters.

*As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

12.4 No shares have been issued as bonus shares or issued for consideration other than cash or bought back during the period of five years immediately preceding the reporting date.

12.5 No shares have been reserved for issue under options.

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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
13. Other equity		
Retained earnings		
Balance as per last financial statements	137,572,271	97,763,661
Add: Profit for the year	(165,460,525)	40,335,567
Add: Other comprehensive income for the year, net of tax		
- Remeasurement of defined benefit plans	1,154,981	(526,957)
Balance as at end of the year	<u>(26,733,273)</u>	<u>137,572,271</u>

Nature of reserves

The description of nature and purpose of each of the above reserve within equity is as under:

1.Retained earnings

Retained earnings are the profits that the Company has earned till date and not distributed. Retained earnings is a free reserve available to the Company and includes actuarial gain/ loss arising on defined benefit plan

14. Borrowings

Term Loans

Unsecured

Unsecured loans (refer note below)

490,000,000	581,900,000
<u>490,000,000</u>	<u>581,900,000</u>

* Includes recoverable from related party

490,000,000 581,900,000

Note

The unsecured loan represents loan taken from holding company for working capital requirements. The loan has been taken at an interest rate of 7.5% effective 1 October 2022, 7% from 1 April 2022 to 30 September 2022 (31 March 2022 : 7% p.a.)

15. Other financial liabilities

Security deposit received

from customers

19,702,956 15,851,956

from others

492,000 492,000

20,194,956 16,343,956

16. Provisions

(a) Provision for employee benefits

Gratuity (refer note 35)

3,506,639 3,573,493

Compensated absences

1,078,105 932,339

4,584,744 4,505,832

17. Deferred tax liabilities (net)

In accordance with Ind AS 12 "Income Tax", the Company has accounted for deferred taxes.

Deferred tax liabilities consists of:

Accelerated depreciation and amortization for tax purposes on property, plant and equipment and intangible assets

13,958 51,673

Deferred tax assets on account of temporary difference of

Deferred tax assets consists of:

Expenses allowable under Income Tax Act, 1961 on payment basis

1,216,404 1,292,335

Lease liability

363,897 204,993

Provision for expected credit loss

- 199,862

Others

150,303 163,293

Deferred tax liabilities (net)

1,716,646 1,808,810

Refer note 43 for movement of tax



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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
18. Borrowings		
Secured		
Loan repayable on demand (from bank)		
Working capital loan (refer note below)	92,643,974	13,843,739
	<u>92,643,974</u>	<u>13,843,739</u>

Notes:

Nature of security and repayment terms of the above borrowings are as below:

	Amount outstanding as at	
	As at	As at
	31 March 2023	31 March 2022
Working capital from HDFC Bank		
Cash Credit facility received from HDFC Bank of India has been Secured by exclusive charge on all current assets and movable fixed assets(both current and future) and corporate guarantee of Holding Company. The loan is repayable on demand and carries an interest rate in the range of 7.85% to 9.00% p.a.(previous year 8.90% to 9.25% p.a.)	42,555,420	13,843,739
Working capital from JP Morgan chase Bank N.A.		
Cash Credit facility received from JP Morgan chase Bank N.A.has been Secured by exclusive charge on all current assets and movable fixed assets(both current and future) and corporate guarantee of Holding Company. The loan is repayable on demand and carries an interest rate in the range of 9.54% p.a.(previous year N.A.)	50,088,554	-
	<u>92,643,974</u>	<u>13,843,739</u>

The above loans have been utilized as per the purpose for these loans were sanctioned

Refer note 36 for assets pledged as security

Refer note 42 for disclosure of fair values in respect of financial liabilities measured at amortized cost and analysis of the maturity profile

19. Trade payables

Total outstanding dues of micro and small enterprises (ref note 47): and	6,550,803	27,118,244
Total outstanding dues of creditors other than micro and small enterprises	161,929,111	281,088,929
	<u>168,479,914</u>	<u>308,207,173</u>
Dues to related parties	93,274,237	215,196,459

Refer note 42 for disclosure of fair values in respect of financial liabilities measured at amortized cost and analysis of the maturity profile

20. Other financial liabilities

Employee payables	14,219,298	16,342,302
	<u>14,219,298</u>	<u>16,342,302</u>

21. Other current liabilities

Advance from customers	333,573	364,815
Statutory dues payable	8,406,147	4,338,475
	<u>8,739,720</u>	<u>4,703,290</u>

22. Provisions

Provision for employee benefits

Gratuity (refer note 35)	43,128	51,130
Compensated absences	70,267	65,375
	<u>113,395</u>	<u>116,505</u>

23. Current Tax Liabilities (Net)

Provision for taxes [net of prepaid tax]		6,471,546
	-	<u>6,471,546</u>



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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
24. Revenue from operations		
Sale of stock-in-trade	1,062,732,600	1,613,365,770
	<u>1,062,732,600</u>	<u>1,613,365,770</u>
Refer Note 40 in terms of disclosures required under Ind AS 115		
25. Other income		
Interest income on Right of Use Assets	199,567	170,995
Liabilities not payable/ written off	2,514,352	995
Royalty received	6,033,690	3,712,800
Miscellaneous income	45,511	583,251
	<u>8,793,119</u>	<u>4,468,041</u>
26. Change in inventory of stock in trade		
Opening stock		
Stock-in-trade	533,668,944	518,450,883
	<u>(A) 533,668,944</u>	<u>518,450,883</u>
Less: Closing stock		
Stock-in-trade	286,219,576	533,668,944
	<u>(B) 286,219,576</u>	<u>533,668,944</u>
Change in inventory of stock in trade (A-B)	<u>247,449,368</u>	<u>(15,218,061)</u>
27. Employee benefits expense		
Salaries, wages and bonus	60,148,811	60,506,654
Contributions to provident and other funds (refer note 35)	1,936,777	1,959,372
Staff welfare expense	1,138,539	1,290,411
	<u>63,224,127</u>	<u>63,756,437</u>
28. Other expenses		
Power and fuel	400,255	795,256
Rent	1,320,000	1,050,000
Repairs and maintenance- Others	2,084,554	792,472
Insurance	945,984	1,014,659
Printing and stationery	602,854	237,767
Travelling expense	24,106,764	21,878,217
Conveyance	605,170	586,873
Fees and subscription	196,285	28,021
Legal and professional expenses	2,542,434	1,468,384
Telephone expenses	135,850	416,717
Postage charges	406,470	345,960
Security expenses	584,758	351,983
Payment to auditors (refer note 34)	300,000	300,000
Bad debts written off	176,111	24,833,310
Freight and cartage outward	23,085,262	27,801,704
Commission on sales	41,494,486	95,104,021
Director sitting fees	10,000	14,000
Corporate social responsibility expense (refer note 41)	1,010,894	770,236
Miscellaneous expenses	1,551,662	237,083
	<u>101,559,793</u>	<u>178,026,662</u>



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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
29. Finance costs		
Interest		
on unsecured loan from holding Company	39,750,228	36,244,019
on short-term borrowings from banks	1,608,248	61,370
on income-tax	519,320	1,139,736
Interest expense on lease liability	1,615,654	1,673,683
Interest on Security Deposit	895,538	1,103,744
Other borrowing costs	295,000	250,000
	<u>44,683,988</u>	<u>40,472,552</u>
30. Depreciation and amortization expense		
Depreciation on property, plant and equipment	1,190,664	1,274,784
Amortization of right-of-use assets (refer note 48)	6,497,450	5,527,458
Amortization of intangible assets	166,906	146,438
	<u>7,855,020</u>	<u>6,948,680</u>

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	Year ended 31 March 2023	Year ended 31 March 2022
31 Earning per equity share (EPS)		
Profit attributable to equity shareholders (₹)	(165,460,525)	39,808,610
Total number of equity shares outstanding at the end of the year	50,000	50,000
Weighted average number of equity shares in calculating basic and diluted EPS	50,000	50,000
Nominal value per share (₹)	10	10
Basic and diluted EPS (₹)	(3,309)	796
32 Contingent Liabilities (not provided for) and Litigations		
Contingent Liabilities		
<p>One of the customer has filed counter claim of Rs. 7,93,307/- (Rs 7,93,307/-) which was accepted by the arbitrator. The Company has filed an appeal against the same in Honorable Delhi high Court which has been accepted and is pending before in the court .Based on discussion with the advocate there is a fair chance of favorable decision and hence no provision is considered against the same.</p> <p>There is no claim against the Company other than above, which is to be acknowledged as a debt and there is no other contingent liabilities.</p>		
Litigations		
<p>The legal recovery suit were filed by the Company against some of the customers of the Company from whom an amount of Rs. 1,18,821/- (Rs 14,39,044/-) receivables at the end of the year. Based on the discussion with the advocate, the Company believes that there is a fair chance of favorable decision in most of these cases. However, provision of Rs. Nil (Rs. 7,94,112/-) is made in books of accounts for receivables from one of the customer after considering the chances of recovery in the legal cases.</p>		
33 Capital and other commitments		
Capital commitment (net of advances)	-	1,409,400
34 Payment to auditor		
(a) as auditor	300,000	300,000

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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

35 Employees benefits

A Defined contribution plan

The amount recognized as expense towards contribution to defined contribution plans for the year is as below:

	Year ended 31 March 2023	Year ended 31 March 2022
Company's contribution to Provident Fund	145,686	222,796
Company's contribution to Employees' State Insurance Scheme	116,184	144,993
	261,870	367,789

B Defined benefit plan - Gratuity

(i) Present value of defined benefit obligation as at the end of the year

	Year ended 31 March 2023	Year ended 31 March 2022
Non-current	3,506,639	3,573,493
Current	43,128	51,130
	3,549,767	3,624,623

(ii) Movement in the present value of defined benefit obligation recognized in the balance sheet

	Year ended 31 March 2023	Year ended 31 March 2022
Present value of the obligation as at the beginning of the year	3,624,623	1,944,565
Service cost	904,428	843,817
Interest cost	260,248	132,036
Benefits paid	-	-
Actuarial gain/ (loss) recognized during the year in other comprehensive income	1,239,532	(704,205)
Present value of the obligation as at end of the year	3,549,767	3,624,623

(iii) Expense recognized in the statement of profit and loss consists of:

	Year ended 31 March 2023	Year ended 31 March 2022
Service cost	904,428	843,817
Interest cost	260,248	132,036
Net impact on profit before tax	1,164,676	975,853
Actuarial gain/ (loss) recognized during the year in other comprehensive income	1,239,532	(704,205)
Amount recognized in total comprehensive income	74,856	271,648

(iv) Breakup of actuarial gain/(loss):

Actuarial gain/ (loss) from change in financial assumption	66,821	161,077
Actuarial gain/ (loss) from experience adjustment	1,172,711	(865,282)
Total actuarial gain/ (loss)	1,239,532	(704,205)

(v) Change in fair value of plan assets

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

(vi) Actuarial assumptions

Discount rate (per annum)	7.36%	7.18%
Future salary increase (per annum)	5.50%	5.50%
Withdrawal rate		
Up to 30 Years	3.00%	3.00%
From 31 to 44 years	2.00%	2.00%
Above 44 years	1.00%	1.00%
Retirement age	58 years	58 years
Mortality rate	100% of IALM (2012-14)	100% of IALM (2012-14)
Average future service (in years)	21.18 years	20.76 years

Notes:

- The discount rate is based on the prevailing market yield of Indian Government bonds as at the balance sheet date for the estimated terms of
- The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

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Employees benefits (cont'd)

(vii) Sensitivity analysis for gratuity liability

	Year ended 31 March 2023	Year ended 31 March 2022
Impact of change in discount rate		
Present value of obligation at the end of the year	3,549,767	3,624,623
- Impact due to increase of 0.5 %	(193,759)	(207,622)
- Impact due to decrease of 0.5 %	210,031	224,704
Impact of change in salary increase		
Present value of obligation at the end of the year	3,549,767	3,624,623
- Impact due to increase of 0.5 %	212,841	227,307
- Impact due to decrease of 0.5 %	(197,936)	(211,765)

The above sensitivity analysis is based on a change an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation liability recognized in the balance sheet.

(vii) Maturity profile of defined benefit obligation (discounted)

	As at 31 March 2023	As at 31 March 2022
Within next 12 months	43,128	51,130
Between 1-5 years	341,613	272,349
Beyond 5 years	3,165,026	3,301,144
	3,549,767	3,624,623

C Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Remeasurement as a result of experience adjustments and changes in the actuarial assumption are recognized in the statement of profit and loss.

36 Assets pledged as security (refer note 18)

	As at 31 March 2023	As at 31 March 2022
Current		
Inventories	286,219,576	533,668,944
Cash and cash equivalents	99,586	25,040
Other current assets	8,078,671	12,473,110
Trade receivables	465,760,066	531,210,732
Total current assets pledged as security	760,157,899	1,077,377,826
Non-current		
Property, plant and equipment	6,916,357	7,579,107
Total assets pledged as security	767,074,256	1,084,956,933

37 There is no property on which mortgaged or any charged has been created during the financial year.

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38. Reporting to banks/ financial institutions

The company are regular in submission of monthly stock statements with banks for the borrowings sanctioned against hypothecation of current assets.

Below is the summary of quarterly filed returns of 2022-23 :

Quarter	Name of Bank	Particulars of securities provided	Amount as per books of accounts	Amount reported in quarterly return/ statement	Difference	Reason for material discrepancies
Jun-22	HDFC Bank	Stock	553,111,214	555,165,920	(2,054,706)	Ref. note below
		Debtors(Net)	617,620,292	616,604,489	1,015,803	Clerical Mistake
Sep-22	HDFC Bank	Stock	487,551,060	486,235,693	1,315,367	Due to Provision on near expiry stock
		Debtors(Net)	654,193,258	654,561,500	(368,242)	Clerical Mistake
Dec-22	HDFC Bank	Stock	446,048,147	440,386,441	5,661,706	Due to Provision on near expiry stock
		Debtors(Net)	521,450,409	521,866,357	(415,948)	Clerical Mistake
Mar-23	HDFC Bank	Stock	286,219,576	286,219,576	-	
		Debtors(Net)	465,760,066	465,760,066	-	
Mar-23	JP Morgan	Stock	286,219,576	286,219,576	-	
		Debtors(Net)	465,760,066	465,760,066	-	

Note : For the 1st quarter details have been worked out on the basis of FIFO method.

The company are regular in submission of monthly stock statements with banks for the borrowings sanctioned against hypothecation of current assets.
Below is the summary of quarterly filed returns of 20-21:

39 Related party disclosures

In accordance with Ind AS-24 on related party disclosures where control exist and where transactions in ordinary course of business have taken place and description of the relationships as identified and certified by the management are as follows:

I. Relationships

Name of entity

(a) Holding Company

Akums Drugs and Pharmaceuticals Limited

(b) Fellow subsidiaries

Malik Lifesciences Private Limited
Pure and Cure Healthcare Private Limited
Sarvagunaushdhi Private Limited
Maxcure Nutravedics Limited
Akumentis Healthcare Limited
AVHA Lifesciences Private Limited
Nicholas Healthcare Ltd.
Upadhrish Reserchem LLP
May and Backer Pharmaceuticals Limited
Akums Healthcare Limited

(c) Key management personnel (KMP)

Name

Ms. Pooja Sharma
Mr. Dhara Ballabh Tiwari
Mr. Binod Kumar Yadav
Ms. Kusum Sharma
Mr. Sanjeev Jain
Mr. Sandeep Jain

Designation

Whole Time Director
Non-Executive Director
Non-Executive Director (till 29.08.2022)
Non-Executive Director (w.e.f. 29.08.2022)
Key managerial person of holding company of the Company
Key managerial person of holding company of the Company

(d) Entities where significant influence is exercised by KMP

Akums Foundation



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Plenteous Pharmaceuticals Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023
(All amounts in ₹ unless otherwise stated)

II. Summary of related party transactions-

Particulars	31 March 2023	31 March 2022
(a) Transactions during the year		
Sales of goods		
Akums Drugs and Pharmaceuticals Limited	189,200	30,590
AVHA Lifesciences Private Limited	-	49,560
Nicholas Healthcare Ltd.	-	2,677,110
Sarvagunaushdhi Private Limited	221,602	8,607,815
Unosource Pharma Ltd.	154,859	-
Akums Foundation	7,309	-
Purchase of goods		
Akumentis Healthcare Limited	46,295,633	183,643,698
Akums Drugs and Pharmaceuticals Limited	137,768,846	273,837,336
Malik Lifesciences Private Limited	30,198,540	69,625,721
Maxcure Nutravedics Limited	1,663,378	11,110,426
Pure and Cure Healthcare Private Limited	172,819,978	277,486,673
Sarvagunaushdhi Private Limited	16,483,746	2,149,879
Loan repaid		
Akums Drugs and Pharmaceuticals Limited	131,900,000	115,000,000
Loan Received		
Akums Drugs and Pharmaceuticals Limited	40,000,000	438,500,000
Interest on Loan Paid		
Akums Drugs and Pharmaceuticals Limited	39,750,228	36,244,019
Royalty expense		
Akumentis Healthcare Limited	6,523,616	12,265,840
Welcure Pharma Pvt Limited	120,000	120,000
Electricity expense		
Akums Drugs and Pharmaceuticals Limited	149,304	121,970
Rent expense		
Akums Drugs and Pharmaceuticals Limited	1,805,892	1,719,900
Akums Healthcare Limited	-	180,000
Guarantee comission expense		
Akums Drugs and Pharmaceuticals Limited	295,000	250,000
Expense		
Akums Drugs and Pharmaceuticals Limited	915,857	30,002
Pure and Cure Healthcare Private Limited	719,001	-
Malik Lifesciences Private Limited	2,510,700	-
CSR Expenses		
Akums Foundation	1,010,894	770,236
Expense Reimbursement		
Akums Drugs and Pharmaceuticals Limited	3,234,173	1,238,877
May and Backer Pharmaceuticals Limited	27,598	27,600
Pure and Cure Healthcare Private Limited	4,673,058	2,966,149
Sarvagunaushdhi Private Limited	31,200	2,254
Upadhrish Reserchem LLP	-	16,950
Burroughs Welcome Pharmacia Pvt. Ltd.	5,000	-
Remuneration paid*		
Ms. Pooja Sharma	1,972,686	2,164,389
Income Reimbursement		
Akums Drugs and Pharmaceuticals Limited	500	-
Malik Lifesciences Private Limited	25,000	-
Pure and Cure Healthcare Private Limited	8,646	-
Maxcure Nutravedica Ltd.	544	-
Rent paid		
Mr. Sanjeev Jain	1,200,000	660,000
Mr. Sandeep Jain	120,000	120,000
Sitting fees		
Mr. Binod Kumar	2,000	-
Mr. Dhara Ballabh Tewari	6,000	8,000
Mr. Mahesh Malhotra	-	6,000
Ms. Kusum Sharma	2,000	-

* Excluding the post employment benefits



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Plenteous Pharmaceuticals Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

II. Summary of related party transactions-

Particulars	31 March 2023	31 March 2022
(b) Balance outstanding at the year end		
Trade receivable		
Unosource Pharmaceuticals Limited	3,343	-
Sarvagunaushdhi Private Limited	12,184	65,456
Akums Foundation	8,186	-
Trade payable		
Akumentis Healthcare Limited	7,045,505	123,925,526
Akums Drugs and Pharmaceuticals Limited	21,361,859	11,453,918
Malik Lifesciences Private Limited	12,493,565	18,687,314
Maxcure Nutravedics Limited	-	213,394
Pure and Cure Healthcare Private Limited	33,921,622	60,913,782
Sarvagunaushdhi Private Limited	18,451,686	2,525
Advance to Supplier		
Maxcure Nutravedics Limited	1,169,807	-
Borrowings/Loan		
Akums Drugs and Pharmaceuticals Limited	490,000,000	581,900,000
Corporate guarantee**		
Akums Drugs and Pharmaceuticals Limited	450,000,000	50,000,000
Security Deposit		
Akums Drugs and Pharmaceuticals Limited	780,000	780,000

**represents corporate guarantee given to subsidiaries for the loan taken by them. The guarantee given has been given per the amount sanctioned by the bank

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Plenteous Pharamaceuticals Limited

CIN - U24232DL2008PLC185686

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

40 Disclosure required under Ind AS 115 - Revenue from customers

A Disaggregation of revenue:

	Year ended 31 March 2023	Year ended 31 March 2022
Sale of products		
Revenue from sale of stock-in-trade	1,062,732,600	1,613,365,770
	1,062,732,600	1,613,365,770

B Contract balances

The following table provides information about receivables and contract liabilities from contract with customers:

	Year ended 31 March 2023	Year ended 31 March 2022
Contract liabilities		
Advance received from customers	333,573	364,815
Total contract liabilities	333,573	364,815
Receivables		
Trade receivables	465,760,066	531,210,732
Total receivables	465,760,066	531,210,732

Receivable is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance.

C Significant changes in the contract liabilities balances during the year are as follows:

Particulars	As at 31 March 2023	As at 31 March 2022
	Contract liabilities	Contract liabilities
	Advances from customers	Advances from customers
Opening balance	364,815	11,352
Addition during the year	333,573	364,815
Revenue recognized during the year	364,815	11,352
Closing balance	333,573	364,815

The amounts receivable from customers become due after expiry of credit period which on an average is less than 60 days. There is no significant financing component in any transaction with the customers.

The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein, performance obligation is unsatisfied to which transaction price has been allocated.

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41 Corporate social responsibility

As per section 135 of the Companies Act, 2013, a Company, meeting the applicable threshold, required to spend at least 2% of its average net profit for the immediately preceding three financial year as per section 198 of the Companies Act 2013 on corporate social responsibility(CSR) activities. The CSR committee has been formed by the Company as per the Act and the Company has identified areas of "Promoting Education and Healthcare and Rural Development projects" for CSR activities.

The Company has spent amount on corporate social responsibility expenses as below:

Particulars	Year ended	Year ended
	31 March 2023	31 March 2022
Gross amount required to be spent by the Company during the year (A)	1,010,894	770,236
Amount spent during the year		
(i) Construction/ acquisition of the asset	-	-
(ii) on purposes other than (i) above	(1,010,894)	(770,236)
Amount of shortfall at the end of the year out of (A)	-	-

42 Financial instruments

A Financial instruments by category

The carrying value of financial instruments by categories were as follows:

Particulars	Amortized cost	
	As at	As at
	31 March 2023	31 March 2022
Financial assets		
Trade receivables	465,760,066	531,210,732
Cash and cash equivalents	99,586	25,040
Other financial assets	4,258,282	3,756,670
Total financial assets	470,117,934	534,992,442
Financial liabilities		
Borrowings	582,643,974	595,743,739
Trade payables	168,479,914	308,207,173
Lease liabilities	20,986,133	18,537,990
Other financial liabilities	34,414,254	32,686,258
Total financial liabilities	806,524,275	955,175,160

The carrying amount of trade receivables, trade payables, capital creditors and cash and cash equivalent are considered to be the same as their fair values, due to short-term in nature.

The carrying value of the amortized financial assets and liabilities approximate to the fair value on the respective reporting dates.

B. Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the standalone financial statements and are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

The categories used are as follows:

Level 1: Quoted prices (unadjusted) for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs).

B.1 Financial liabilities measured at fair value - recurring fair value measurements

There is no financial asset and liabilities which are carried at fair value

Financial risk management

Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, investments, trade and other receivables, cash and cash equivalents and other financial assets.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks and also ensure that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below:

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Financial risk factors

The Company's activities expose it to a variety of financial risks:

- a) Market risk
- b) Credit risk
- c) Liquidity risk

The primary market risk to the Company is foreign exchange risk. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Liquidity risk is the risk that the company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

(a) Market risk**(i) Foreign currency risk**

There is no foreign currency transactions in the company

(ii) Interest rate risk

The entity's policy is to minimize interest rate cash flow risk exposures on long-term financing. As on 31 March 2023, the entity is exposed to changes in market interest rates through bank borrowings at variable interest rates.

Interest rate risk exposure

Below is the overall exposure of the entity to interest rate risk:

Particulars	As at	As at
	31 March 2023	31 March 2022
Variable rate borrowing	92,643,974	13,843,739
Fixed rate borrowing	490,000,000	581,900,000
Total borrowings	582,643,974	595,743,739

Sensitivity

Below is the sensitivity of profit or loss and equity changes in interest rates.

Interest sensitivity*

Interest rates – increase by 100 basis points

926,440

138,437

Interest rates – decrease by 100 basis points

(926,440)

(138,437)

* Holding all other variables constant

(b) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by investments in cash and cash equivalents, trade receivables and other financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

(i) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- (i) Low credit risk
- (ii) Moderate credit risk
- (iii) High credit risk

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in the statement of profit and loss.

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The Company provides for expected credit loss based on the following:

Basis of categorization	Asset class exposed to credit risk	Provision for expected credit loss
Low credit risk	Loans, Cash and cash equivalents, financial assets measured at amortized cost	12 month expected credit loss
Moderate credit risk	Trade receivables	Trade receivables - Life time expected credit loss
High credit risk	Trade receivable	Trade receivables - Life time expected credit loss or specific provision whichever is higher

Financial assets that expose the entity to credit risk –
31 March 2023

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Low credit risk			
Cash and cash equivalents	99,586	-	99,586
Other financial assets	4,258,282	-	4,258,282
Moderate credit risk			
Trade receivables	465,760,066	-	465,760,066
Total	470,117,934	-	470,117,934

Financial assets that expose the entity to credit risk –
31 March 2022

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Low credit risk			
Cash and cash equivalents	25,040	-	25,040
Other financial assets	3,756,670	-	3,756,670
Moderate credit risk			
Trade receivables	532,004,844	794,112	531,210,732
Total	535,786,554	794,112	534,992,442

(ii) Expected credit loss for trade receivables under simplified approach

As at 31 March 2023	Gross carrying amount	% of expected credit losses	Allowance for expected credit losses	Carrying amount net of loss allowance
Less than 6 months	354,399,875	-	-	354,399,875
6 months - 1 years	83,059,335	-	-	83,059,335
More than 1 years	28,300,856	-	-	28,300,856
Total	465,760,066			465,760,066

As at 31 March 2022	Gross carrying amount	% of expected credit losses	Allowance for expected credit losses	Carrying amount net of loss allowance
Less than 6 months	519,928,655	-	-	519,928,655
6 months - 1 years	10,637,145	-	-	10,637,145
More than 1 years	1,439,044	55%	794,112	644,932
Total	532,004,844		794,112	531,210,732

Reconciliation of loss provision – Trade receivables

Particulars	Total
Loss allowance on 1 April 2021	794,112
Changes in provision	-
Loss allowance on 31 March 2022	794,112
Changes in provision	(794,112)
Loss allowance on 31 March 2023	-

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Trade receivables ageing

The table below analyze the outstanding trade receivables:

31 March 2023

Particulars	Outstanding for the following periods from due date of payment					Total
	Not yet due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- considered good	228,174,174	209,285,037	19,784,066	8,315,715	82,253	465,641,245
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables- considered good	-	-	-	-	118,821	118,821
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-
	228,174,174	209,285,037	19,784,066	8,315,715	201,074	465,760,066

31 March 2022

Particulars	Outstanding for the following periods from due date of payment					Total
	Not yet due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- considered good	288,957,146	241,608,654	-	-	-	530,565,800
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables- considered good	-	-	66,628	1,372,416	-	1,439,044
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-
	288,957,146	241,608,654	66,628	1,372,416	-	532,004,844

(c) Liquidity risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the entity's liquidity position and cash and cash equivalents on the basis of expected cash flows. The entity takes into account the liquidity of the market in which the entity operates.

Financing arrangements

The Company has access to the following undrawn borrowing facilities at the end of the reporting period:

	As at 31 March 2023	As at 31 March 2022
Working capital facility	50,000,000	50,000,000

Maturities of financial liabilities

The tables below analyze the entity's financial liabilities into relevant maturity entitling's based on their contractual maturities.

31 March 2023

Particulars	Less than 1 year	1 - 5 years	More than 5 years	Total
Non-derivatives				
Borrowings	92,643,974	490,000,000	-	582,643,974
Trade payable	168,401,905	78,009	-	168,479,914
Lease liabilities	6,705,698	14,280,435	-	20,986,133
Other financial liabilities	14,219,298	20,194,956	-	34,414,254
Total	281,970,875	524,553,400	-	806,524,275

31 March 2022

Particulars	Less than 1 year	1 - 5 years	More than 5 years	Total
Non-derivatives				
Borrowings	13,843,739	581,900,000	-	595,743,739
Trade payable	308,166,896	40,277	-	308,207,173
Lease liabilities	4,979,032	13,558,958	-	18,537,990
Other financial liabilities	16,342,302	16,343,956	-	32,686,258
Total	343,331,969	611,843,191	-	955,175,160



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Plenteous Pharmaceuticals Limited

CIN - U24232DL2008PLC185686

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

Trade payables ageing

The table below analyze the outstanding trade payables:

31 March 2023

Particulars	Outstanding for the following periods from due date of payment					Total
	Not yet due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	6,550,803	-	-	-	-	6,550,803
Undisputed dues - Non MSME	59,903,242	64,940,506	78,009	-	-	124,921,757
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Non MSME	-	-	-	-	-	-
Unbilled dues	37,007,354	-	-	-	-	37,007,354
	103,461,399	64,940,506	78,009	-	-	168,479,914

31 March 2022

Particulars	Outstanding for the following periods from due date of payment					Total
	Not yet due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues - MSME	25,383,328	1,726,344	8,572	-	-	27,118,244
Undisputed dues - Non MSME	220,032,122	60,448,668	31,705	-	-	280,512,515
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Non MSME	-	-	-	-	-	-
Unbilled dues	576,114	-	-	-	-	576,414
	245,991,564	62,175,032	40,277	-	-	308,207,173

43 Taxes

Income tax expense in the statement of profit and loss comprises:

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Current taxes		
-on profit and loss	-	14,887,050
-tax for earlier years	790	-
Total	790	14,887,050
Deferred taxes	92,164	(855,400)
Tax expense	92,954	14,031,650

(a) Current tax

a) Reconciliation of tax expense applicable to profit before tax at the latest statutory enacted tax rate in India to income tax expense reported is as follows:

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Profit before income taxes	(165,756,022)	54,544,465
Income tax using the Company's domestic tax rate *	25.17%	25.17%
Expected tax expense [A]	(41,720,791)	13,728,842
Tax effect of adjustment to reconcile expected income tax expense to reported income tax expense		
Effect of non-deductible expenses and others	-	481,172
Others (including impact on other comprehensive income)	-	(178,364)
Total adjustments [B]	-	302,808
Actual tax expense [C=A+B]		14,031,650

*Domestic tax rate applicable to the Company has been computed as follows

Base tax rate	22%	22%
Surcharge (% of tax)	10%	10%
Cess (% of tax)	4%	4%
Applicable rate of tax	25.17%	25.17%

b) Changes in deferred tax assets and liabilities for the year ended 31 March 2023 :-

Particulars	As at 31 March 2022	Recognized in OCI	Recognized in profit and loss	As at 31 March 2023
Deferred tax liability consists of:				
Property, plant and equipment and intangible assets	(51,673)	-	37,715	(13,958)
Deferred tax assets consists of:				
Employee benefits	1,292,335	388,451	(464,382)	827,953
Provision for credit losses on financial assets	199,862	-	(199,862)	-
Lease liability	368,266	-	145,914	514,200
Others	-	-	-	-
Net deferred tax asset / (liability)	1,808,810	388,451	(480,615)	1,328,195



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b) Changes in deferred tax assets and liabilities for the year ended 31 March 2022 :-

Particulars	As at 31 March 2021	Recognized in OCI	Recognized in profit and loss	As at 31 March 2022
Deferred tax liability consists of:				
Property, plant and equipment and intangible assets	(75,845)	-	24,172	(51,673)
Deferred tax assets consists of:				
Employee benefits	724,263	177,248	390,824	1,292,335
Provision for credit losses on financial assets	199,862	-	(199,862)	-
Lease liability	105,130	-	263,156	368,286
Others	-	-	-	-
Net deferred tax asset / (liability)	953,410	177,248	478,290	1,608,948

44 Segment reporting

Ind AS 108 establishes standards for the way that the Company's financial statement report information about operating segments and related disclosures about products, geographic areas, and major customers. Segment information is presented in respect of the Company's key operating segments. The operating segments are based on the Company's management and internal reporting structure.

Operating segments

The Company's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning and expansion. There is only one Reportable Segment for the Company which is "Trading of Pharmaceuticals Formulations", hence no specific disclosures have been made. Accordingly, information has been presented for entity-wide disclosures as under:

Entity wide disclosures

(a). Information about product revenue

The Company drive it product revenue mainly from trading of pharmaceuticals formulations.

(b). Information about geographical areas

Non-current assets (Property, plant and equipment and other non-current assets) are in India.

(c). Information about major customers (from external customers)

Particulars	No. of Customers	2022-23	No. of Customers	2021-22
Revenue- Domestic(Pharmaceuticals Products) (Net)		1,062,732,600		1,613,365,770
Revenue from customers amounting to 10% or more of Company's total revenue	1	142,246,749	-	-

45 Capital management

For the purpose of the Company's capital management, equity includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders and net debt includes interest bearing loans and borrowings less current investments and cash and cash equivalents. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals and short term borrowings. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

Particulars	As at 31 March 2023	As at 31 March 2022
Short term borrowing	92,643,974	13,843,739
Less:		
Cash and cash equivalents	99,586	25,040
Net debt (A)	92,544,388	13,818,699
Total equity* (B)	(26,233,273)	138,072,271
Gearing ratio (A/B)	139.56%	9.10%

*Equity includes capital and all reserves of the Company that are managed as capital.

In order to achieve this overall objective, the entity's capital management, amongst other things, aims to ensure that it meets financial covenants and attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest bearing loans and borrowings in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2023 and 31 March 2022.

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Plenteous Pharmaceuticals Limited

CIN - U24232DL2008PLC185686

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

46 Ratio Disclosures

Particulars	Numerator	Denominator	Current year	Previous year	% Variance
(a) Current ratio	Current Assets	Current liab	2.61	3.04	-14%
(b) Debt - Equity ratio	Total debt	Shareholders equity	(22.21)	4.31	-615%
(c) Debt service coverage ratio	Earnings available for debt service	Debt Service	(2.56)	2.59	-199%
(d) Return on equity ratio	Net Profits after taxes – Pref Div (if any)	Avg. Shareholder's Equity	6.26	0.29	2072%
(e) Inventory turnover ratio	Cost of goods sold	Average Inventory	2.49	2.42	3%
(f) Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	2.13	3.15	-32%
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	3.24	2.78	17%
(h) Net capital turnover ratio	Net Sales	Working Capital	2.26	2.23	1%
(i) Net profit ratio	Net Profit	Net Sales	(0.15)	0.02	-727%
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	(0.24)	0.14	-272%
(k) Return on investment	Profit after tax	Investment	(0.35)	0.06	-741%

The above variances is on account of decrease in operations of the company.

47 Disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 due to micro enterprises and small enterprises

Particulars	As at 31 March 2023	As at 31 March 2022
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due	6,550,803	27,118,244
- Interest amount due	-	-
The amount of interest paid by the buyer in terms of section 16, 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 the Act	-	-
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.	-	-

The information disclosed above are per the information available with the Company.

48 Lease

(a) The Company has adopted Ind AS 116 'Leases' from 1 April 2019, which resulted in changes in accounting policies in standalone financial statement

(b) Practical expedients applied

In applying Ind AS 116 for the first time, the Company has used the practical expedients permitted by the standard:

- applying a single discount rate to a portfolio of leases with reasonably similar characteristics
- accounting for operating leases with a remaining lease term of less than 12 months as at 1 April 2019 as short-term leases

(c) The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 April 2023 is 8% p.a (1 April 2022: 8% p.a.)

(d) The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognized as on 31 March 2023:

Right-of-use assets	No of right-of-use assets leased	Range of remaining term(years)	Average remaining lease term (years)
Building	3	1-5 years	3 years

The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognized as on 31 March 2022:

Right-of-use assets	No of right-of-use assets leased	Range of remaining term(years)	Average remaining lease term (years)
Building	2	2-3 years	3 years

There are no leases entered by the company which have any extension, termination or purchase option and the payment of lease rentals is not based on variable payments which are linked to an index.



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Plenteous Pharmaceuticals Limited

CIN - U24232DL2008PLC185686

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

(e) Amount recognized in balance sheet and statement of profit and loss:

Particulars	Category of Right-of-use assets	
	Building	Total
Balance as at 1 April 2021 (on account of application of Ind AS 116)	23,250,950	23,250,950
Less: Amortization charged on the right-of-use assets	5,527,458	5,527,458
Balance as at 31 March 2022/ 1 April 2022	17,723,492	17,723,492
Add: Additions during the year	8,314,220	8,314,220
Less: Amortization charged on the right-of-use assets	6,497,450	6,497,450
Balance as at 31 March 2023	19,540,262	19,540,262

(f) Lease payment not recognized as lease liability

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Expenses relating to short term leases (included in other expenses)	1,320,000	1,050,000
Total	1,320,000	1,050,000

(g) Future minimum lease payments as on 31 March 2023 are as follows:

Minimum Lease payments due	As on 31 March 2023		
	Lease payment	Finance charges	Net Present Value
Within 1 Year	8,134,443	1,428,745	6,705,698
1-5 Year	15,820,299	1,539,865	14,280,434
More than 5 Year	-	-	-
Total	23,954,742	2,968,610	20,986,132

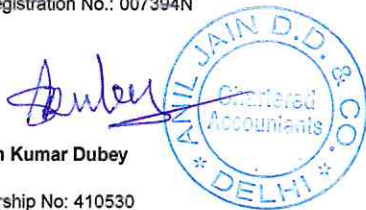
Future minimum lease payments as on 31 March 2022 are as follows:

Minimum Lease payments due	As on 31 March 2022		
	Lease payment	Finance charges	Net Present Value
Within 1 Year	6,283,776	1,304,745	4,979,031
1-5 Year	15,058,604	1,499,645	13,558,959
More than 5 Year	-	-	-
Total	21,342,380	2,804,390	18,537,990

(h) Lease payments made during the year amounted to Rs. 73,33,776 (31 March 2022: Rs. 5,984,550)

49 The amounts for the previous year have been re-grouped/ re-classified, where applicable, to conform the current year classification.

For Anil Jain DD & Co.
Chartered Accountants
Firm Registration No.: 007394N



Subodh Kumar Dubey
Partner
Membership No: 410530

Place : New Delhi
Date : 11.05.2023

For and on behalf of Board of Directors of
Plenteous Pharmaceuticals Limited

Dhara Ballabh Tiwari
Director
DIN: 6762823

Pooja Sharma
Director
DIN: 7185490

Kusum Sharma
Director
DIN: 2086304