



INDEPENDENT AUDITOR'S REPORT

To the Members of Anthem Bio Pharma Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Anthem Bio Pharma Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit matter are not applicable to the company as it is an unlisted company

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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


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

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

For S.R. RAMESH & Co.
Chartered Accountants
FRN: 012603S

S. R. Ramesh


Name CA RAMESH S R
(Proprietor)
Membership No. : 206309
UDIN: 22206309AXQFEX8316
Place: Bengaluru
Date: September 06, 2022



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets
 - (b) As informed to us, the company has a programme of Physical verification of fixed assets so as to cover all the assets once in a year. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets;
 - (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
 - (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
 - (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the company.
- 2)
 - (a) As per the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification;
 - (b) According to the information and explanations provided to us, the Company has been sanctioned working capital limits of 2 crores. Since the Working capital limit is less than 5 crores, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company
- 3) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

- 4) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- 5) In our opinion and as explained to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax (GST), and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, GST, duty of customs, outstanding on account of any dispute.
- 8) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender
(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

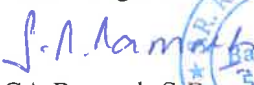
- (c) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.
 - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company
 - (e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix) (e) of the order is not applicable to the Company
 - (f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.
- 10)
- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company
 - (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- 11)
- (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
 - (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone¹ financial statement for the year ended March 31, 2022 the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company, accordingly.
 - (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company
- 12)
- (a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone¹ financial statements as required by the applicable accounting standards except in case of following:-

Nature of the related party relationship	Nature of underlying transaction	Amount involved (Rs. In 000)	Remarks (details of non-compliance may be given)
Anthem Bioscience Pvt Ltd- One of the directors has significant influence	Rent	444	NA
Anthem Bioscience Pvt Ltd- One of the directors has significant influence	Electricity Charges	580	NA
Anthem Bioscience Pvt Ltd- One of the directors has significant influence	Interest	5,138	NA
Anthem Bioscience Pvt Ltd- One of the directors has significant influence	Loan Received by the company	72,462	NA
Mr Ajay Bharadwaj Directors	Interest free loan given to the company	47,750	NA

- 14) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company
- 15) According to the information and explanations given to us, in our opinion during the year the According to the information and explanations given to us, in our opinion during the year the directors and hence, provisions of section 192 of the Act are not applicable to company. Directors and hence, provisions of section 192 of the Act are not applicable to company. Directors and hence, provisions of section
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
S.R.Ramesh & Co
Chartered Accountants
Firm's registration number: 012603S


CA Ramesh S R
Proprietor
Membership number: 206309
UDIN: 22206309AXQFEX8316
Place: Bengaluru
Date: September 06, 2022



ANTHEM BIO PHARMA PRIVATE LIMITED
CIN: U24232KA2009PTC051551
BALANCE SHEET AS AT MARCH 31, 2022

	Note	2022 Rs.in 000	2021 Rs.in 000
A EQUITY AND LIABILITIES			
Shareholders' Funds:			
Share Capital	3	1,930	1,930
Reserves & Surplus	4	(1,11,477)	(1,09,831)
Non Current Liabilities			
Long term borrowing	5	1,19,912	1,21,388
Deferred tax liabilities (net)	6	5,525	10,219
Long Term Provisions	7	10,756	8,485
Current Liabilities			
Short-term borrowings	8	9,454	3,322
Trade Payables	9	55,268	49,072
Other Current liabilities	10	11,973	11,601
Short-term provisions	11	11,660	7,302
TOTAL		1,15,001	1,03,488

APPLICATION OF FUNDS

B ASSETS

Non Current Assets			
Property, Plant & Equipment & Intangible assets			
Property, Plant & Equipment	12	1,781	1,376
Intangible Assets	13	128	138
Other Non Current Assets	14	144	240
Current Assets			
Inventories	15	39,529	34,132
Trade Receivables	16	70,431	57,448
Cash and cash equivalents	17	2,300	8,851
Short terms loans & advances	18	653	1,116
Other Current Assets	19	35	187
TOTAL		1,15,001	1,03,488

Significant Accounting Policies

1

The Schedules referred to above and the Notes thereon form an integral part of the Accounts.

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

For S.R.Ramesh & Co
Chartered Accountants

S.R.Ramesh
Proprietor
Firm Registration No.0126035
MM:206309
UDIN: 22206309AXQFEX8316

Place: Bengaluru
Date: September 06, 2022

For Anthem Bio Pharma Private Limited

Ajay Bhardwaj
Director
DIN:00333704

Malay Barua Jiban
Director
DIN: 02324987

Place: Bengaluru
Date: September 06, 2022

Place: Bengaluru
Date: September 06, 2022

ANTHEM BIO PHARMA PRIVATE LIMITED
CIN: U24232KA2009PTC051551
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

	Note	2022 Rs.in 000	2021 Rs.in 000
I. REVENUE			
Revenue from operations	20	2,69,924	2,05,684
Other Income	21	50	
Total Income		2,69,974	2,05,684
II EXPENSES			
Cost of Material Consumed	22	1,04,494	75,697
Employee Benefits	23	78,394	63,641
Financial Cost	24	5,585	5,261
Depreciation and amortisation of expenses	12	318	227
Other expenses	25	75,764	52,473
Total Expenses		2,64,555	1,97,299
III PROFIT BEFORE EXCEPTIONAL AND EXTRODINARY ITEMS	(I-II)	5,419	8,385
IV Exceptional/Extroordinary Expenses			
PROFIT BEFORE TAX	(III-IV)	5,419	8,385
Tax Expenses			
Current tax		(11,770)	(8,525)
Deferred tax		4,694	1,684
PROFIT/(LOSS) FOR THE YEAR		(1,657)	1,544
Earning per share (In Rs.)			
(Equity Shares per value of Rs 10 each)			
Basic		(8.59)	8.00

Notes on Accounts

1

As per our report even date

For S.R.Ramesh & Co
Chartered Accountants

S.R.Ramesh


S.R.Ramesh
Proprietor
Firm Registration No.0126035
MM:206309
UDIN: 22206309AXQFEX8316

Place: Bengaluru
Date: September 06, 2022

For Anthem Bio Pharma Private Limited

Ajay Bhardwaj

Ajay Bhardwaj
Director
DIN:00333704



Place: Bengaluru
Date: September 06, 2022

Malay Barua Jiban

Malay Barua Jiban
Director
DIN: 02324987

Place: Bengaluru
Date: September 06, 2022

	2022 Rs.In 000	2021 Rs.In 000
03. SHARE CAPITAL		
Authorised: 500,000 equity shares of Rs.10 each	5,000	5,000
Issued, Subscribed and Paid-up: 193,000 equity shares of Rs.10 each	1,930	1,930
	<u>1,930</u>	<u>1,930</u>

The company has only one class of shares - Equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per shares.

List of share holders holding over 5% shares at reporting date:

2022		2021		
Name of the share Holder	% of Shares	Number of shares (In Thousands)	% of Shares	Number of shares (In Thousands)
(a) Ajay Bhardwaj	99.98%	193	99.98%	193
	99.98%	193	99.98%	193

Name and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash Nil

Details of calls un-paid Nil

Details of forfeited shares Nil

Disclosurre of shareholding of Promoters - shares held by the Promoters
As on 31st March 22

S. No	1	2
Promoter name	Ajay Bhardwaj	
Class of Shares	Fully paid	Fully paid
At the end of the year	No. of Shares (In Thousands) 193	
	%of total shares 99.98%	0%
At the beginning of the year	No. of Shares (In Thousands) 193	
	%of total shares 99.98%	0%
% Change during the year	0.00%	0%

04. Reserves & Surplus

A. Surplus/(Deficit) in Statement of Profit and Loss

Balance at the beginning of the year	(1,09,831)	(1,11,375)
Add: Profit / (Loss) during the year	(1,651)	1,544
Less: Appropriation during the year	5	
Balance at the end of the year	<u>(1,11,477)</u>	<u>(1,09,831)</u>
TOTAL	<u>(1,11,477)</u>	<u>(1,09,831)</u>

NON CURRENT LIABILITIES

05. LONG TERM BORROWING

A. Secured

a) Term Loans

B. UnSecured

a) Loans and advances from Related parties

From Directors	47,450	48,550
From Others - Anthem BioSciences Pvt Ltd	<u>72,462</u>	<u>72,838</u>
	<u>1,19,912</u>	<u>1,21,388</u>

Note:

a) Company has obtained Interest free loans from directors.The terms and conditions of repayment is not specified

B) Company has obtained loan from one of the group company. The loan is taken at interest rate of 7.3%.The terms and conditions of repayment is not specified

06. DEFERRED TAX LIABILITIES

(A) Deferred Tax Liability

Tax effect of items constituting deferred tax liabilities	10,219	11,903
	<u>(4,694)</u>	<u>(1,684)</u>
	<u>5,525</u>	<u>10,219</u>

07. OTHER LONG TERM PROVISIONS

(a) Provision for Compensated Absences

(b) Provision for Gratuity

	3,709	2,717
	<u>7,047</u>	<u>5,768</u>
	<u>10,756</u>	<u>8,485</u>

ANTHEM BIO PHARMA PRIVATE LIMITED
CIN: U24232KA2009PTC051551
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31ST 2022

	2022 Rs.In 000	2021 Rs.In 000
08. SHORT TERM BORROWING		
a) Loan Repayable on demand - Secured		
Cash Credit from Banks	9,454	3,322
	9,454	3,322
Note:		
a) The Company has obtained Cash Credit facilities aggregating to Rs 2 Crore & Bank Guarantee (Sub limit of Cash Credit) of Rs 0.10 Crore from The Federal Bank Ltd.		
b) The Cash Credit Facility has been sanctioned @ rate of Interest of 9.0% linked to one year.		
c) The Cash Credit Facility is secured on entire current assets of Anthem Biopharma Private limited.		
d) The above Cash Credit facility is repayable on demand & has been sanctioned on personal guaranteed by Director & Corporate Guarantee from M/s Anthem Biosciences Private Limited .		
e) Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken		
f) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.		
10. OTHER CURRENT LIABILITIES		
(a) Statutory remittance (TDS, GST etc)	2,622	1,864
(b) Other payables	9,014	9,737
(c) Advance from Customers	337	
	11,973	11,601
11. SHORT TERM PROVISIONS		
(a) Provision for Income Tax	11,660	7,302
	11,660	7,302
14. OTHER NON-CURRENT ASSETS		
Security Deposits	33	52
Loans & advances to Employees	111	188
	144	240
15. INVENTORIES		
Stock-in-trade	39,529	34,132
	39,529	34,132
17. CASH AND CASH EQUIVALENTS		
Balance with Banks	1,522	8,123
Cash in Hand - (Includes Imprest given to Employees)	778	728
	2,300	8,851
18. SHORT TERM LOANS AND ADVANCES (unsecured ,considered good)		
Advance paid for Suppliers	413	278
Staff Advance	40	-
Balances with Government Authorities	200	838
	653	1,116
19. OTHER CURRENT ASSETS		
Prepaid Expense	35	187
	35	187

ANTHEM BIO PHARMA PRIVATE LIMITED

CIN: U24232KA2009PTC051551

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31ST 2022

2022
Rs.in 000

2021
Rs.in 000

09. TRADE PAYABLE

Creditors:

For Purchase

Micro, Small & Medium Enterprises

Others

For Capital goods

For Expenses

55,268

49,072

55,268

49,072

Trade Payable ageing schedule:

As on 31 March 2022:

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	24,118	31,114	33	3	55,268
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	24,118	31,114	33	3	55,268

16. TRADE RECEIVABLES (unsecured, considered good)

Outstanding for a period exceeding six months
other debts

Less: Provision for Doubtful Debts

-

71,825

(1,394)

3,035

55,807

(1,394)

70,431

57,448

ANTHEM BIO PHARMA PRIVATE LIMITED
CIN: U24232KA2009PTC051551

Schedule - 12
PROPERTY, PLANT & EQUIPMENT

Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				FY 2021-22	(Rs. In '000)	
		As at	Additions	Deletion	As at	For the year	Deletions	As at		NET BLOCK	
		01-Apr-21	during the	during the year	31-Mar-22	in 21-22	in 21-22	31-Mar-22		WDV as on	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		31-Mar-22	
1	Computers and Peripherals	2,036	242	-	2,278	95		1,856		422	
2	Furniture and	237		-	237	16		169		58	
3	Plant & Machinery	2,955	468	-	3,423	195		2,132		1,291	
	Total	5,228	710	-	5,938	306	-	4,157		1,731	
	Previous year	5,830	360	962	5,228	222	915	3,852		1,376	

Schedule - 13
INTANGIBLE ASSETS

Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK	
		As at 01-Apr-21	Additions during the Year	Deletion during the year	As at 31-Mar-22	As at 01-Apr-21	For the year in 21-22	Deletions in 21-22	As at 31-Mar-22	WDV as on 31-Mar-22
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
6	Intangible assets Others	427		-	427	287	12	-	299	128
	Total	427	-	-	427	287	12	-	299	128
	Previous Year	297	129		426	283	5		288	138

For S.R.Ramesh & Co
Chartered Accountants



S.R.Ramesh
Proprietor
Firm Registration No. 0126035
MM-206309
UDIN: 22206309AX0FEX8316

Place: Bengaluru
Date: September 06, 2022

For Anthem Bio Pharma Private Limited

(Signature)

(Signature)

Ajay Bhardwaj
Director
DIN: 00333704



Malay Barua Jiban
Director
DIN: 02324987

Place: Bengaluru
Date: September 06, 2022

ANTHEM BIO PHARMA PRIVATE LIMITED
CIN: U24232KA2009PTC051551
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31ST 2022

	2022 Rs.in 000	2021 Rs.in 000
20. REVENUE FROM OPERATIONS		
Domestic Sales	2,69,224	2,05,684
Service Income	700	
	2,69,924	2,05,684
21. OTHER INCOME		
Other Income	18	-
Interest on IT Refund	32	
	50	-
22. COST OF RAW MATERIALS CONSUMED		
Traded Goods		
Opening Stock	34,132	30,507
Add: Purchases	1,05,637	76,645
Less: Closing Stock	(39,529)	(34,132)
Packing Charges	403	295
Freight	3,851	2,382
Cost of Materials sold	1,04,494	75,697
23. EMPLOYEE BENEFIT EXPENSES		
Salaries and allowances	66,897	57,338
Staff Welfare Expense	3,645	1,454
Contribution to Provident Fund and admin Charges	3,849	3,286
Employer contribution to ESI	262	227
leave Salary	2,412	136
Gratuity provision	1,329	1,200
	78,394	63,641
24. FINANCIAL COST		
Bank charges	27	8
Interest paid on Term Loan		-
Interest paid Others	5,558	5,253
	5,585	5,261
25. OTHER EXPENSES		
Payments to the Auditor as		
a) Auditor	25	160
b) Taxation Matters		
c) For Certification Services		
Rent Expenses	524	552
Software/License Renewal	261	252
Repairs and Maintenance General	24	22
Insurance	1,021	905
Bad debts written off/write back		1
Electricity Charges	580	598
Professional charges	8,558	7,612
Rates & Taxes	2,511	1,265
Business Promotion	897	794
Advertising	3,006	2,296
Commission	4,016	4,125
Travelling Conveyance, Boarding and Lodging	16,311	8,156
Printing and Stationery	707	1,602
Provision for Bad & Doubtfull Debts	-	561
Postage , Courier and Telephone Charges	304	277
Communication	541	563
Other Selling Expenses	33,153	20,096
Testing & Analysis Charges	1,386	623
Loss of Sale/Scrap of Assets		47
Miscellaeonous Expenses	114	69
Freight Outwards	1,392	1,897
Trade Mark registration	427	
	75,758	52,473

26. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

Contingent liabilities

Commitments

(i) Rent

The company has entered into a cancellable operating lease agreement with Anthem Biosciences Private Limited in respect of its office premises which expires over a period upto March 2022. The lease is for a period of two years, which can be extended by mutual consent. The lease expense for cancellable leases during the year ended 31 March 2022 was Rs.4,40,000 (March 2021 Rs 4,40,000).

27. In the Opinion of the Management , Current assets, Loans and advances shall realise the values as shown in the balance sheet, if realised in the normal course of business

28. Balance of some of the debtors, creditors & loans and advances are subject to Confirmation/reconciliation

29. RELATED PARTY DISCLOSURES

Name of the related party and nature of relationship where control exists

Subsidiary Company **Not applicable**

Enterprises in which directors(s) has significant influence

Anthem Bioscience Pvt Ltd

Key Management Personnel	Relationship
Mr. Ajay Bharadwaj	Director
Mr. Malay Barua Jiban	Director

Transactions with related parties as per the books of account during the year ended

Name & Transaction	Current Year	Previous year
Anthem Bioscience Pvt Ltd - Towards Rent	444	444
Anthem Bioscience Pvt Ltd - Electricity Charges	580	566
Anthem Bioscience Pvt Ltd - Interest	5,138	5,059
Anthem Bioscience Pvt Ltd - Purchases of Goods	-	29
Total Amount	6,162	6,098

Amount outstanding as at 31st March, 2022

Particulars	Current Year	Previous year
Associates	-	-
List of the companies in which one of the director(s) has significant influence		
Anthem Bioscience Pvt Ltd	72,462	72,838
Key Management Personnel		
Mr. Ajay Bharadwaj	47,450	48,550

ANTHEM BIO PHARMA PRIVATE LIMITED
CIN: U24232KA2009PTC051551
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31ST 2022

Loans & Advances to related Parties

a) Repayable on demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
Key Management Personnel	-	-
Related Parties	-	-

b) Without specifying any terms

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
Key Management Personnel	-	-
Related Parties	-	-

c) Others

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
Key Management Personnel	-	-
Related Parties	-	-

30. DISCLOSURE IN ACCORDANCE WITH AS 15 ON EMPLOYEE BENEFITS

a) Defined Contribution Plans

Particulars	Amount (in Rs. '000)
Contribution to Recognised Provident Fund	3,598
Contribution to Employee's State Insurance	262
TOTAL	3,860

b) Defined Benefit Plan-Gratuity

Particulars	Amount (in Rs. '000)
Present Value of Obligations at the Beginning	5,768
Current Service Cost	1,117
Interest Cost	397
Benefits paid	(50)
Actuarial (Gain)/Loss	(185)
Present Value of Obligations at the end of the year	7,047

ANTHEM BIO PHARMA PRIVATE LIMITED
CIN: U24232KA2009PTC051551
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31ST 2022

c) The components of net gratuity costs are reflected below	Amount (in Rs. '000)
Service Cost	1,117
Interest Cost	397
Net Acturial Gain/(Loss) recognised in the year	(185)
Net gratuity costs	1,329

d) Following are the Principal Actuarial Assumptions used at the balance sheet date:

Particulars	Gratuity (In. %)
Discount Rate	7.32
Compensation Escalation Rate	8.00

31. Basic and Diluted Earnings Per Share (EPS), of face value Rs.10/- has been calculated as under:-

	2,022 Rs.in 000	2,021 Rs.in 000
Numerator		
Net Profit/(Loss) for the year	(1,651)	1,544
Denominator		
Weighted average number of equity shares outstanding during the year	193	193
Earnings per Share	(8.55)	8.00

32. The details of Provisions as per AS 29 are given below:

Particulars	Opening Balance	Additions /Reversals	Closing Balance
Rent	0.00	-	-

33. ADDITIONAL INFORMATION

	2,022 Rs.in 000	2,021 Rs.in 000
a) CIF Value of imports made during the year	NIL	NIL
b) Earnings in foreign exchange	NIL	NIL
c) Expenditure in foreign currency	NIL	NIL

34. The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

35. Additional Regulatory Information

Financial Ratios:

As on 31 March 2022

	Numerator	Denominator	Current Period	Previous Period
Liquidity Ratio				
Current Ratio (times)	1,12,948	88,355	1.28	1.43
Solvency Ratio				
Profitability ratio				
Return on Capital employed (%)	11,010	25,344	43%	44%
Utilization Ratio				
Trade Receivables turnover ratio (times)	2,69,924	63,940	4.22	3.53
Inventory turnover ratio (times)	1,04,494	36,831	2.84	2.34
Trade payables turnover ratio (times)	1,05,637	52,170	2.02	1.41
Net capital turnover ratio (times)	2,69,924	27,515	9.81	8.08

Note Negative Ratios has not been included in the above table

Notes:

- There are no transactions with struck off companies under section 248 or 560 (If yes, the following details to be given)
- No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.
- The Company has complied with the number of layers prescribed u/s 2(87) read with the applicable Rules
- There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237
- The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- The company is not covered under section 135 of the companies Act 2013
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

36. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

as per our report of even date attached

For S.R.Ramesh & Co
Chartered Accountants

S.R.Ramesh
Proprietor
Firm Registration No.0126035
MM:206309
UDIN: 22206309AXQFEX8316



For Anthem Bio Pharma Private Limited

Ajay Bhardwaj
Director
DIN:00333704



Malay Barua Jiban
Director
DIN: 02324987

Place: Bengaluru
Date: September 06, 2022

Place: Bengaluru
Date: September 06, 2022

Place: Bengaluru
Date: September 06, 2022

Schedule to the financial statements

SCHEDULE 1

NOTES TO THE FINANCIAL STATEMENTS

1. Background

Anthem Bio Pharma Private Limited ('Anthem Bio Pharma 'or 'the Company') was incorporated on 19th November, 2009. The Company has commenced its operations from 19th November, 2009. The Company is a fully integrated Pharma and Biotechnology Indian firm that offers a 360 degree approach to the discovery, development and marketing of high quality healthcare products.

2. Significant Accounting Policies

i. Basis of preparation

The Financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') and to comply with the Accounting Standards Specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act").

ii. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and Assumptions that affect amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets. Any revision to accounting estimates is recognized prospectively in the current and future periods.

iii. Revenue recognition

Sales are net of returns, rebates, GST. Materials rejected/returned are accounted in the year of return/rejection.

Revenue from sale of goods is recognized when the significant risks and rewards of ownership has been transferred to the buyer, recovery of consideration is probable, the associated costs can be estimated reliably & the amount of revenue can be measured reliably

iv. Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of Property, plant and equipment comprises its purchase price and any other cost attributable to bringing such assets to its working condition and intended use. Advances paid towards acquisition of fixed assets before the financial year-end are classified as capital work in progress.

Property, plant and equipment represent a significant proportion of the asset base of Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

v. Depreciation

Depreciation is provided on SLM basis over the estimated economic useful life of the fixed assets in accordance with the Companies Act 2013. Useful life has been estimated in line with schedule II of the companies Act 2013 Depreciation on asset purchase or sold during the year is provided on prorated bases. The useful life of the assets is as follows

Description	Rate of Depreciation %
Computers	31.67
Furniture & fittings	09.5
Office equipment	
Mobile phone	31.67 (estimated by management)
Other Equipment	06.33
Vehicles	11.88
Software	31.67

Lease hold improvements are depreciated over the primary period of the lease.

vi. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such receivable amount of the assets or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss amount. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciated historical cost.

vii. Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as expenses in the profit and loss account on a straight –line basis over the lease term.

viii. Taxes on income

Tax expenses comprise both current and deferred taxes.

Current tax

Provision is made for income tax under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions. Minimum Alternative Tax ('MAT') paid in accordance with the tax laws which gives rise to the future economic benefits in the form of adjustments of future income tax liability, is considered as an asset if there is a convincing evidence that company will pay normal tax. MAT credit entitlement can be carried forwards and utilized for a period of fifteen years from the year in which the

same is availed. Accordingly, it is recognized as an asset in the balance sheet when it is probable that the future economic benefits associated with it will flow to the company and the assets can be measured reliably

Deferred Tax

Deferred tax charge or credit reflects the tax effect of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realized.

ix. Foreign currency transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate.

For S. R Ramesh & Co
Chartered Accountants

S. R Ramesh


Proprietor
CA Ramesh S R
MM: 206309
UDIN: 22206309AXQFEX8316
Bangalore
Date: September 06, 2022

For and on behalf of the Board of Directors

Ajay Bhardwaj
Director
Ajay Bhardwaj

Malay Barua Jiban
Director
Malay Barua Jiban

