

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Parsvnath MIDC Pharma SEZ Private Limited

Report on the audit of the

Financial Statements Opinion

We have audited the accompanying Financial Statements of Parsvnath MIDC Pharma SEZ Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, 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 financial statements give the information required by the Companies Act, 2013 ('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, its Profit/Loss, changes in equity and its cash flows for the year ended on that date..

Basis for Opinion

We conducted our audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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 Matters are not applicable to the Company as it is an unlisted company.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and



our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable Assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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



- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in



extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report On Other Legal And Regulatory Requirements

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.

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 Flows Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Financial Statements comply with the Ind AS 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 March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required
- (h) 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 derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which 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 mis-statement.
- 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.

UDIN NO 22087831AKTTNQ6088

For ANUJ & ASSOCIATES
Chartered Accountants
Firm's Registration No. 009174N

(CA ANUJ JAIN)
PARTNER
Membership No. 087831
Place of Signature: NEW DELHI
Date: 27.05.2022

ANNEXURE-A REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE OF PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED

1. (a) The company has no property, plant and equipments. Therefore, Clause (3) (i) of the Companies (Auditor's Report) order, 2020 are not applicable on the Company .
2. (a) The company has no inventory. Therefore, Clause (3) (ii) of the Companies (Auditor's Report) order, 2020 are not applicable on the Company .
3. (a) The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, Clause (3) (iii)of the Companies (Auditor's Report) order, 2020 are not applicable on the Company
4. The company has not granted any secured or unsecured loans to companies, firms or any other party and therefore clause 3 (iv) of the Companies (Auditor Report) Order 2020 is not applicable.
5. The company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act,2013 therefore clause 3 (v) of the Companies (Auditor Report) Order 2020 is not applicable.
6. According to the records of the Company, it is regular in depositing with appropriate authorities the undisputed statutory dues including income tax and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of income tax, custom duty, GST, EPF, ESIC and cess were in arrears, as at 31st March, 2022, for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us, there is no disputed amount in respect of income tax, custom duty, GST, EPF, ESIC or cess, which has not been deposited on account of any dispute
7. The company does not has any unrecorded transaction in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and hence no unrecorded income has been recorded in the books of accounts during the year.
8. (a) The company has not defaulted in repayment of any loan or interest or any other borrowing from financial institution, bank or government or any other party.

(b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or government authority or any other lender.

(c) During the year the company has not taken any term loans therefore this clause is not applicable.

(d) The funds raised on short term basis have not been utilized for long term purposes by the company.
10. (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments).



- (b) The Company has not made any private placement/ preferential allotment of shares. Therefore, the question of compliance of Section 42 of Companies Act, 2013 does not arise.
11. (a) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- (b) Since we do not have any reason to believe that an offence of fraud has been committed in the company by its officers or employees, no report has been filed by us in form ADT -4 under Section 143 (12) of the Companies Act 2013.
- (c) According to the information and explanations given to us, the company does not fall into any class of company which requires establishment of whistle blower mechanism as prescribed u/s 177(9) of the Companies Act.
12. The Company is not a Nidhi company. Therefore, Clause (3) (xii) of the Companies (Auditor's Report) order, 2020 are not applicable on the Company
13. According to the information and explanations given to us, the related party transactions are in compliance of section 177 and 188 to the extent applicable of the Companies Act and disclosures of the same have been made in financial statements as required by the Accounting Standards.
14. (a) The company has an internal audit system that is commensurate with the size and nature of its business and the system developed has been implemented effectively within the organization along with the design, implementation and control of internal control procedures.
- (b) Report of the internal auditor has been considered by us as part of our audit procedures while conducting the statutory audit of the company.
15. The company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, Clause (3) (xv) of the Companies (Auditor's Report) order, 2020 are not applicable on the Company.
16. (a) In our opinion the company is not required to be registered under section 45-IA of RBI Act, 1934 as the company has not conducted any non banking financial activities.
- (b) In our opinion, the Company is not a Core Investment Company (CIC) as defined by the regulations made by the Reserve Bank of India.
17. The company has incurred any cash losses during the financial year and also in the immediately preceding financial year.
18. There has been no resignation of statutory auditors during the year.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The provision of section 135 of the Act is not applicable to the company. Therefore clause 3(xx) (a) and 3(xx) (b) are not applicable to the company.
21. The Company's financial statements are not required to be included in any consolidated financial statements of entities to whom CARO 2020 is applicable and accordingly, clause 3(xxi) is not applicable to the company.

For Anuj & Associates
Chartered Accountants



UDIN NO22087831AKTTNQ6088

Place: New Delhi
Dated: 27.05.2022

PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
(CIN: U24239MH2008PTC178174)
Balance Sheet as at 31 Mar, 2022

	Note No.	As at 31 Mar, 2022 Rs. in lakhs	As at 31 March, 2021 Rs. in lakhs
Assets			
1. Non Current assets			
i. Tax assets	5	0.25	0.25
ii. Other Non current assets	4	<u>206.59</u>	<u>206.59</u>
		206.84	206.84
2. Current assets			
i. Financial assets			
a. Cash and bank balances	3	0.48	0.80
ii. Other current assets		<u>-</u>	<u>-</u>
		0.48	0.80
Total Assets		<u>207.32</u>	<u>207.64</u>
Equity and Liabilities			
1. Equity			
i. Equity Share capital	6	499.00	499.00
ii. Other Equity	7	<u>(291.94)</u>	<u>(291.76)</u>
Total Equity		<u>207.06</u>	<u>207.24</u>
2. Liabilities			
Current liabilities			
i. Financial assets			
a. Trade payables	8	0.07	0.21
ii. Provisions	9	<u>0.19</u>	<u>0.19</u>
Total liabilities		<u>0.26</u>	<u>0.41</u>
Total Equity and Liabilities		<u>207.32</u>	<u>207.64</u>
See accompanying notes forming part of the financial statements	1-19	-	(0.00)

In terms of our report attached.

For ANUJ & ASSOCIATES

Chartered Accountants


ANUJ JAIN
 Partner
 Membership No. 87831

Place: Delhi

Date: 27.05.2022

UDIN No- 22087831 AKTTN96088

FRN: 0091744.

For and on behalf of Board of Directors



Rahul Kumar Srivastav
 Director
 DIN:08250331



Surya Mani Pandey
 Director
 DIN:08250346

Date:

PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
(CIN: U24239MH2008PTC178174)
Statement of Profit and Loss for Year ended 31 March, 2022

	Note No.	Year ended 31 March, 2022	Year ended 31 March, 2021
		Rs. in lakhs	Rs. in lakhs
1. Other income	10	-	-
Total Revenue		-	-
2. Expenses			
Other expenses	11	0.18	0.34
Total Expenses		0.18	0.34
3. Profit before tax (1-2)		(0.18)	(0.34)
4. Tax expense			
i. Current tax		-	-
5. Profit after tax (3-4)		(0.18)	(0.34)
6. Other comprehensive income		-	-
7. Total comprehensive income for the year (5+6)		(0.18)	(0.34)
8. Earnings per equity share [nominal value of share ₹ 10 each]			
(a) Basic (in Rs.)		(0.00)	0.01
(b) Diluted (in Rs.)		(0.00)	0.01

See accompanying notes forming part of the financial statements

1-19

In terms of our report attached.

For ANUJ & ASSOCIATES


Chartered Accountants



ANUJ JAIN
 Partner
 Membership No. 87831

Place: Delhi
 Date: 27.05.2022

UDIN No- 22087831AKTTN96088
 FRN: 0091744.

For and on behalf of Board of Directors


Rahul Kumar Srivastav
 Director
 DIN:08250331


Surya Mani Pandey
 Director
 DIN:08250346

Date:

PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
(CIN: U24239MH2008PTC178174)
Statement of Changes in Equity for the year ended 31 March, 2022

A Equity Share Capital

Particulars	No of shares	₹ in Lakhs
Equity shares of ₹ 10 each issued, subscribed and fully paid		
Balance as at 31 March, 2020	49,90,000	499.00
Changes in equity share capital during the year	-	-
Balance as at 31 March, 2021	49,90,000	499.00
Changes in equity share capital during the year	-	-
Balance as at 31 March, 2022	49,90,000	499.00

B Other Equity

Reserves & Surplus

Particulars	Retained earnings	Total
Balance as at 31 March, 2020	(291.42)	(291.42)
Profit for the year	(0.34)	(0.34)
Other comprehensive income for the year	-	-
Balance as at 31 March, 2021	(291.76)	(291.76)
Profit for the year	(0.18)	(0.18)
Other comprehensive income for the year	-	-
Balance as at 31 March, 2022	(291.94)	(291.94)

See accompanying notes forming part of the financial statements

1-19

In terms of our report attached
For Anur & Associates
Chartered Accountants



For and on behalf of Board of Directors

(Signature)
Rahul Kumar Srivastav
Director
DIN:08250331

(Signature)
Surya Mani Pandey
Director
DIN:08250346

UDIN No - 22087831 AKTTN96088

PAN: 0091744

PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
(CIN: U24239MH2008PTC178174)
Cash Flow Statement for the year ended 31 March, 2022

	Year ended 31 March, 2022	Year ended 31 March, 2021
	₹ in Lakhs	₹ in Lakhs
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(0.18)	(0.34)
	(0.18)	(0.34)
Adjustments for :		
Trade Payables	(0.14)	(0.34)
Current assets	-	(1.59)
Cash generated from/(used in) operations	(0.32)	(2.27)
Direct taxes paid/deducted at source	-	-
Net cash from/(used in) operating activities	(0.32)	(2.27)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash from/(used in) investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash from/(used in) financing activities	-	-
D Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(0.32)	(2.27)
E Cash and cash equivalents as at the beginning of the year	0.80	3.08
F Cash and cash equivalents as at the end of the year	0.48	0.80

1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.
2) Figures in brackets indicate cash outflow.

See accompanying notes forming part of the financial statements

1-19

In terms of our report attached.

For ANUJ & ASSOCIATES

Chartered Accountants



Place: Delhi
Date: -27.05.2022

UDIN No - 22087831 AKTTN8 6088
FRN: 009174N.

For and on behalf of Board of Directors

Rahul Kumar Srivastav
Director
DIN:08250331

Surya Mani Pandey
Director
DIN:08250346

2.10 Disclosure relating to various Ratios

Annexure -'A' Financial Ratios:

As on 31 March 2022

Particular	Numerator		Denominator		Ratios as per calculation		% Variance	Reason for Variance
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21		
Current ratio	0.48	0.80	0.26	0.41	181.09	197.77	(9.21)	
Debt-Equity Ratio	NA	NA	NA	NA				
Debt Service Coverage Ratio	NA	NA	NA	NA				
Return on Equity Ratio	(0.18)	(0.34)	499.00	499.00	(0.04)	(0.07)	(0.03)	
Inventory Turnover Ratio	NA	NA	NA	NA				
Trade Receivables Turnover ratio	NA	NA	NA	NA				
Trade Payables Turnover ratio	NA	NA	NA	NA				
Net Capital Turnover ratio	NA	NA	NA	NA				
Net Profit Ratio	NA	NA	NA	NA				
Return on capital employed	(0.18)	(0.34)	207.06	207.24	(0.09)	(0.17)	(0.08)	
Return on Investment	NA	NA	NA	NA				



PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
(CIN: U24239MH2008PTC178174)
Notes forming part of the financial statements

	As at 31 Mar, 2022		As at 31 March, 2021	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Note 6: Equity Share capital				
i. Authorised				
Equity shares of ₹ 10 each	50,00,000	500.00	50,00,000	500.00
	50,00,000	500.00	50,00,000	500.00
ii. Issued, subscribed and fully paid-up shares				
Equity Shares of ₹ 10 each fully paid	49,90,000	499.00	49,90,000	499.00
	49,90,000	499.00	49,90,000	499.00
(a) Reconciliation of number of shares outstanding				
i. Shares outstanding at the beginning of the year	49,90,000	499.00	49,90,000	499.00
ii. Add: Shares issued during the period	-	-	-	-
iii. Shares outstanding at the end of the year	49,90,000	499.00	49,90,000	499.00

(b) Terms/rights attached to equity shares

- i. Each equity holder of each class is entitiled to one vote per share.

(c) Details of shares held by the holding company, its subsidiaries and associates

	As at	As at
	31 March, 2022	31 March, 2021
	No of shares	No of shares
Parsvnath Infra Limited	49,90,000	49,90,000

(d) Details of shares held by each shareholders holding more than 5% shares

	As at 31 Mar, 2022		As at 31 March, 2021	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
Equity shares of ₹ 10 each fully paid				
Parsvnath Infra Limited (PIL)	49,90,000.00	100.00%	49,90,000.00	100.00%

(e) Shareholding of Promoters as below:

Promoters Share as on 31.03.2022

Sr. N	Name of Promoter	No. of Shares	% of total shares	As on 31.03.22	As on 31.03.21	% Change during year
1	Parsvnath Infra Limited (PIL)	49,899	99.99%	99.99%	99.99%	100%
2	Shri.Sanjeev Jain (Nominee of PIL)	1	0.01%	0.01%	0.01%	0%
	Total	49,900	100.00	100.00	100.00	

Promoters Share as on 31.03.2021

Sr. N	Name of Promoter	No. of Shares	% of total shares	As on 31.03.22	As on 31.03.21	% Change during year
1	Parsvnath Infra Limited (PIL)	49,899	99.99%	99.99%	99.99%	100%
2	Shri.Sanjeev Jain (Nominee of PIL)	1	0.01%	0.01%	0.01%	0%
	Total	49,900	100.00	100.00	100.00	



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PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
(CIN: U24239MH2008PTC178174)

Notes forming part of the financial statements

	As at <u>31 Mar. 2022</u> Rs. in lakhs	As at <u>31 March, 2021</u> Rs. in lakhs
Note 3: Cash and cash equivalents		
a. Cash in hand	0.10	0.02
b. Balance with banks		
- in current account	0.38	0.79
- in deposit accounts	-	-
	<u>0.48</u>	<u>0.80</u>
Note 4: Other assets		
Non Current		
Advance for land purchase to related parties	<u>206.59</u>	<u>206.59</u>
Note 5: Tax assets (net)		
Non Current		
a. Tax Refund receivable	<u>0.25</u>	<u>0.25</u>
Note 7: Other Equity		
a. Reserves & Surplus		
i. Retained earnings		
Opening Balance	(291.76)	(291.42)
Add: Profit/(Loss)for the year	(0.18)	(0.34)
Closing balance	<u>(291.94)</u>	<u>(291.76)</u>
Note 8: Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	<u>0.07</u>	<u>0.21</u>
As per the information available with the Company, trade payables do not include any amount due to Micro, Medium and Small Enterprises as defined under "Micro, Small and Medium Enterprises Developments Act, 2006 (MSMED Act, 2006) and no interest has been paid or payable in terms of MSMED Act, 2006.		
Undisputed Dues-Other than MSME		
Less than 1 year	0.07	0.07
1-2 Years	-	0.07
2-3 Years	-	0.07
More than 3 years	-	-
Note 9: Provisions		
Provision for Tax	<u>0.19</u>	<u>0.19</u>



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PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
(CIN: U24239MH2008PTC178174)
Notes forming part of the financial statements

	Year ended 31 Mar, 2022	Year ended 31 March, 2021
	Rs. in lakhs	Rs. in lakhs
Note 10: Other income		
i. Interest on bank deposits	-	-
Note 11: Other expenses		
i. Legal and professional charges	0.02	0.06
ii. Payment to auditors (see note 'i' below)	0.07	0.07
iii. Fees & Taxes	0.08	0.19
iv. Bank charges	0.01	0.01
v. Other expenses	-	0.01
vi. Loss on abandonment of project	-	-
	0.18	0.34
Note 'i' Payment to auditors		
(a) Statutory audit fees	0.07	0.07
Note 12: Earnings per share		
i. Net profit for calculation of basic and diluted earnings per share	(0.18)	(0.34)
ii. Weighted average number of equity shares outstanding during the year	49,90,000	49,90,000
iii. Basic and diluted earnings per share	(0.00)	0.01
iv. Nominal value of equity shares	10	10



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PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
Notes forming part of the financial statements

Note 13: Related party disclosures

- i. **List of related parties**
(a) Ultimate Holding Company
 - Parsvnath Developers limited
(b) Holding Company
 - Parsvnath Infra Limited
- ii. **Balances outstanding/transactions with related parties**

	<u>Parsvnath Developers Ltd.</u> ₹ in Lakh
(a) Transactions during the year	
Advance given	(1.59)
Advance received back	1.59 (-)
Advance given for land purchase	1.59 (-)
(b) Balances at year-end	
Advance paid for land purchase	206.59 (205.00)
Advance to Party	(1.59)

- Figures in brackets represents figures as at and for the year ended 31.03.2021.

Notes:

- 1 Related party transactions entered during the year were in ordinary course of business and are on arm's length basis.

Terms and conditions of transactions with related parties

All related party transactions entered during the year were in ordinary course of business and are on arm's length basis. Loans given to wholly owned subsidiaries are unsecured and interest free. For the year ended 31 March, 2022, the Company has not recorded any impairment of receivables from related parties (31 March, 2021 - Nil). The Company makes this assessment each financial year through examination of the financial position of the related party and the market condition in which the related party operates.

Note 14 :Segment reporting

The Company operates in single business and geographical segment, therefore the additional disclosure as required by Ind AS 108 " Operating Segment" have not been provided in the financial statements.

Note 15 :Other Note to the Accounts

i	Contingent Liabilities in respect of:	31.03.2022	31.03.2021
	(a) Bills discounted with bank	NIL	NIL
	Estimated amount of contracts remaining to be executed on capital		
	(b) account and not provided for.	NIL	NIL

- ii In the opinion of the directors, the current assets, Loans and advance are approximately of the value stated in the balance sheet, if realized in the ordinary course of the business. The provision for all known liabilities is adequate and not in excess of the amount reasonable necessary.

- iii 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.



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PARSVNATH MIDC PHARMA SEZ PRIVATE LIMITED
Notes forming part of the financial statements

- 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.
- iv The company is not covered under section 135.
- vi The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- vii There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237
- viii The Company is a subsidiary of Parsvnath Infra Limited company as per provision of section 2(87) of the Companies Act, 2013 read with the applicable Rules
- ix No Charges has been registered against the company with MCA during the year.
- x The Company does not have any pending litigations which would impact its financial position
- xi There is no transaction with struck off company u/s 248/560 of the Companies Act.

Note 16 :Following Ratios are as per annexure A attached

- (a) Current Ratio,
(b) Debt-Equity Ratio,
(c) Debt Service Coverage Ratio,
(d) Return on Equity Ratio,
(e) Inventory turnover ratio,
(f) Trade Receivables turnover ratio,
(g) Trade payables turnover ratio,
(h) Net capital turnover ratio,
(i) Net profit ratio,
(j) Return on Capital employed,
(k) Return on investment.

Note 17:Events after the reporting period

There are no event observed after the reported period which have an impact on the company's operations.

Note 18 :Previous year figures

Previous year figures have been regrouped /reclassified wherever necessary to correspond with the classification/disclosure as at 31.03.2021.

Note 19 :Approval of financial statements

The financial statements were approved for issue by Board of Directors

For and on behalf of Board of Directors



Rahul Kumar Srivastav
Director
DIN:08250331

Place: Delhi
Date: 27.05.2022

Surya Mani Pandey
Director
DIN:08250346

UDIN No - 22087831 AKTTN06088
PAN: 0091744.