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## **Independent Auditor's Report**

### ***To the Members***

Sirmour Remedies Private Limited,  
Paonta Sahib, Himachal Pradesh.

### **Report on the standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of M/s. **Sirmour Remedies Private Limited**, which comprises the Balance Sheet as at March 31, 2022, 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.

#### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and





cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 implementation and maintenance of 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.

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

**Auditor's Responsibility for the Audit of the Financial Statements**

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial controls over financial reporting in place and the



operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis of our audit opinion on the standalone financial statements.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020, 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" 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, to the extent applicable that:-

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The company don't have a separate branch office and hence no audit has been conducted under sub-section (8) of Sec 143 by a person other than the company's auditor.
- d. 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 maintained for the purpose of preparation of the financial statements.
- e. In our opinion, the aforesaid standalone financial statements comply with the IND-AS specified under Section 133 of the Act.
- f. 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.

- g. Report on with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable by virtue of section 143(3)(i) of Companies Act 2013.
- 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 on the financial position of the Company which would impact its Financial Statement.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its companies incorporated in India.

**For GUPTA SHIV & CO.**  
**Chartered Accountants**  
**FRN: - 006476C**

SHIV KUMAR  
GUPTA

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SHIV KUMAR GUPTA  
Date: 2022.07.11  
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**(CA Shiv Kumar Gupta)**  
**B.COM (HONS.), LLB, M.B.A. FCA, ISA, IFRS**  
**Partner**  
**M.No. 075281**

**Place: Meerut**  
**Date : 11-july-2022**



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**Annexure – A to the Independent Auditor’s Report**

**Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Sirmour Remedies Private Limited of even date on the Ind - AS Financial Statements for the year ended March 31, 2022, we report that:**

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of business, we state that:

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Asset:
  - a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
  - B) The Company has maintained proper records showing full particulars of Intangible asset.
- b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were identified on such physical verification.
- c) According to the information and explanations given to us, and on the basis of our examination of the records provided to us, the company has not taken any Property, Plant and Equipment, including land and building, on lease.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, as at 31<sup>st</sup> March, 2022.



ii. In respect of Inventories:

a) The inventory has been physically verified by the management during the year and the coverage and procedure of such verification by the management is appropriate, no discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

iii. In our opinion and according to the information and explanations given to us, the Company has not made any investments, and also not provided any loans or advances in nature of loans, secured or unsecured to companies, firms, Limited Liability Partnership. Accordingly, reporting under clause 3(iii) (a), (b),(c), (d), (e) and (f) of the Order are not applicable.

iv. During the year, the Company has not granted any loans or made any investments, or provided any guarantee or security to parties covered under section 185 and 186 of the Act. Accordingly, clause 3(iv) of the said Order is not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or deemed to be deposits during the year within the meaning of section 73 to 76 of the Act or any other relevant provision of the Companies Act 2013.

vi. We have broadly reviewed the books of accounts maintained by the company pursuant to the order of the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of the products dealt with by the company and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.

vii. In respect of Statutory dues:

a) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the





appropriate authorities and there are no undisputed dues outstanding as on March 31, 2022 for a period of more than six months from the date they become payable.

- b) Statutory dues which have not been deposited as at 31<sup>st</sup> March, 2022 on account of dispute are given below:-

<b>Name of the Statute</b>	<b>Nature of Dues</b>	<b>Amount INR Lacs</b>	<b>Assessment year to which dues relate</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Transfer Pricing	0.03	2014-15	Assessing Officer
Income Tax Act, 1961	Transfer Pricing	154.79	2015-16	Assessing Officer
Income Tax Act, 1961	Domestic Taxation	0.04	2016-17	Assessing Officer
Income Tax Act, 1961	Transfer Pricing & Domestic Taxation	101.78	2017-18	Dispute Resolution Panel
Income Tax Act, 1961	Domestic Taxation	3.36	2019-20	Assessing Officer

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any outstanding dues on account of loan payable to bank or financial institution or other lender. Accordingly, clause 3(ix)(b) of the Order is not applicable.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any term



loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised funds on short-term basis from banks and financial institutions during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.

e) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The Company has not raised any secured loans during the year. Accordingly, reporting on clause 3(ix)(f) of the Order is not applicable.

x. a) According to the information and explanations given to us, 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 preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year.

xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) No whistle-blower complaints have been received by the Company during the year.

xii. The Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party





transactions have been disclosed in the financial statements as required by the applicable IND-AS.

- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a),(b) and(c) of the Order are not applicable.
- b) In our opinion and according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- xvii. In our opinion and according to the information and explanations given to us, the Company is generally profit making and there was no cash loss in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of Statutory Auditors of the Company during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 upto the date of 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 will get discharged by the company as and when they fall due.

- xx. a) The Company is required to spend amount in pursuance of the Corporate Social Responsibility as stipulated under Section 135 of the Companies Act, 2013. The company has spent the amount required to be spent during the year and no unspent amount was required to be transferred to fund specified under Schedule VII.
- b) No amount was remaining unspent under sub-section (5) of section 135.
- xxi. The Company is not required to prepare Consolidated Financial Statements. Accordingly, clause 3(xxi) of the Order is not applicable.

**For GUPTA SHIV & CO.**

**Chartered Accountants**

**FRN: - 006476C**

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**(CA Shiv Kumar Gupta)**

**B.COM (HONS.), LLB, M.B.A. FCA, ISA, IFRS**

**Partner**

**M.No. 075281**

**Place: Meerut**

**Date : 11-july-2022**

**Sirmour Remedies Private Limited**  
**Balance Sheet as at 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

Particulars	Notes	As at 31-Mar-22	As at 31-Mar-21
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	1,637.52	1,563.58
Capital work-in-progress	2	28.50	76.52
Intangible assets	3	0.24	0.17
Financial assets			
Investments	4	0.25	1.25
Other financial assets	5	127.17	184.25
Income tax assets (net)	6	53.50	0.49
Other non-current assets	7	-	13.47
<b>Total non-current assets</b>		<b>1,847.18</b>	<b>1,839.73</b>
<b>Current assets</b>			
Inventories	8	1,520.51	1,166.95
Financial assets			
Trade receivables	9	1,222.75	1,054.68
Cash and cash equivalents	10	299.48	262.28
Loans	11	10.00	10.00
Other current assets	7	203.15	104.45
<b>Total current assets</b>		<b>3,255.89</b>	<b>2,598.36</b>
<b>Total assets</b>		<b>5,103.07</b>	<b>4,438.09</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12	100.00	100.00
Other equity	13	3,364.61	2,992.24
<b>Total equity</b>		<b>3,464.61</b>	<b>3,092.24</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Provisions	14	52.84	33.67
Deferred tax liabilities (net)	15	103.96	82.40
Other non-current liabilities	16	3.41	4.94
<b>Total non-current liabilities</b>		<b>160.21</b>	<b>121.01</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	17	-	-
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,429.07	1,155.14
Others	18	2.37	32.36
Provisions	14	35.43	27.50
Other current liabilities	16	11.38	9.84
<b>Total current liabilities</b>		<b>1,478.25</b>	<b>1,224.84</b>
<b>Total liabilities</b>		<b>1,638.46</b>	<b>1,345.85</b>
<b>Total equity and liabilities</b>		<b>5,103.07</b>	<b>4,438.09</b>

See accompanying notes are forming part of these standalone financial statements 1-37

As per our report of even date

**For Gupta Shiv & Co.**  
Chartered Accountants  
Firm Reg. no. 006476C  
SHIV KUMAR  
GUPTA  
CA Shiv Kumar Gupta  
Partner  
M.No. 075281



**ARJUN SINGH**  
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Ariun Singh  
Director  
DIN - 7710369

For and on behalf of the Board of Directors

**SHYAM LAL**  
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Shyam Lal  
Director  
DIN - 1229019

**Nikuni Tvaqi**  
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Nikuni Tvaqi  
Director  
DIN - 2451567

Place: Meerut  
Date: 11-july-2022

Place: Paonta Sahib  
Date: 11-july-2022

**Sirmour Remedies Private Limited**  
**Statement of Profit and Loss for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

Particulars	Notes	Year ended 31-Mar-22	Year ended 31-Mar-21
I Revenue from operations	19	9,284.30	8,850.97
II Other income	20	18.26	16.49
III <b>Total income (I + II)</b>		<b>9,302.56</b>	<b>8,867.45</b>
IV <b>Expenses</b>			
Cost of materials consumed	21	7,320.16	6,712.33
Changes in inventories of finished goods, work in	22	(72.99)	161.93
Employee benefits expense	23	661.71	563.08
Finance costs	24	0.57	0.38
Depreciation and amortization expense	25	139.57	121.87
Other expenses	26	706.03	528.95
<b>Total expenses (IV)</b>		<b>8,755.05</b>	<b>8,088.54</b>
V <b>Profit before tax (III-IV)</b>		<b>547.51</b>	<b>778.91</b>
VI <b>Tax Expense:</b>			
Current tax	27	151.45	207.35
Deferred tax	27	21.56	218.16
<b>Total tax expense (VI)</b>		<b>173.01</b>	<b>425.51</b>
VII <b>Profit for the year (VII+X)</b>		<b>374.50</b>	<b>353.40</b>
VIII <b>Other comprehensive income</b>			
(i) Item that will not be reclassified to profit or loss			
- Remeasurement gain / (loss) of the defined benefit plan		(2.92)	4.57
(ii) Income tax relating to item that will not be reclassified to profit or loss			
- Remeasurement gain / (loss) of the defined benefit plan		0.81	(1.27)
IX <b>Other comprehensive income for the year</b>		<b>(2.11)</b>	<b>3.30</b>
X <b>Total comprehensive income for the year (XI+XIII)</b>		<b>372.39</b>	<b>356.70</b>
<b>Earnings per equity share (EPS) (face value of INR 1 each) (see note xx):</b>			
Basic EPS (in INR)		374.50	353.40
Diluted EPS (in INR)		374.50	353.40

See accompanying notes are forming part of these standalone financial statements 1-37

As per our report of even date

**For Gupta Shiv & Co.**  
Chartered Accountants  
Firm Reg. no. 006476C  
SHIV KUMAR GUPTA  
CA Shiv Kumar Gupta  
Partner  
M.No. 075281



Place: Meerut  
Date: 11-july-2022

**ARJUN SINGH**  
Arjun Singh  
Director  
DIN - 7710369

**For and on behalf of the Board of Directors**

**SHYAM LAL**  
Shyam Lal  
Director  
DIN - 1229019

**Nikunj Tyagi**  
Nikunj Tyagi  
Director  
DIN - 2451567

Place: Paonta Sahib  
Date: 11-july-2022

**Sirmour Remedies Private Limited**  
**Statement of Cash Flows for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	Year ended 31-Mar-22	Year ended 31-Mar-21
<b>Operating activities</b>		
Profit before tax from continuing operations	547.51	778.91
<b>Profit before tax</b>	<b>547.51</b>	<b>778.91</b>
Adjustments to reconcile profit before tax to net cash flows:		
Movement of reserves	-	0.06
Depreciation and amortisation expense	139.55	121.87
Finance income	(15.82)	(14.91)
Finance costs	0.57	0.38
Dividend income from financial assets measured at FVTPL	(0.04)	(0.04)
(Increase)/ Decrease in trade receivables	(167.88)	(294.42)
(Increase)/ Decrease in inventories	(353.75)	(113.09)
(Increase)/ Decrease in financial asset - others	57.08	(39.05)
(Increase)/ Decrease in other asset	(89.25)	1.37
Increase/ (Decrease) in provisions	24.18	21.08
Increase/ (Decrease) in trade payable	273.93	(93.10)
Increase/ (Decrease) in other financial liability	0.00	(0.34)
Increase/ (Decrease) in other liability	0.01	0.77
	<b>416.09</b>	<b>369.49</b>
Income tax paid	(203.65)	(93.10)
<b>Net cash flows from operating activities</b>	<b>212.44</b>	<b>276.39</b>
<b>Investing activities</b>		
Proceeds from sale of property, plant and equipment	-	0.13
Purchase of property, plant and equipment	(191.53)	(210.91)
Purchase of financial instruments	1.00	-
Dividend received	0.04	0.04
Loan to related parties (net)	-	(5.00)
Interest received (finance income)	15.82	14.91
<b>Net cash flows from investing activities</b>	<b>(174.67)</b>	<b>(200.83)</b>
<b>Financing activities</b>		
Proceeds from issue of shares	-	-
Interest paid	(0.57)	(0.04)
Proceeds from borrowings	-	(74.31)
<b>Net cash flows from/(used in) financing activities</b>	<b>(0.57)</b>	<b>(74.35)</b>
Net increase in cash and cash equivalents	37.20	1.21
Net foreign exchange difference		
Cash and cash equivalents at the beginning of the year	262.28	261.07
<b>Cash and cash equivalents at the end of the year</b>	<b>299.48</b>	<b>262.28</b>

See accompanying notes are forming part of these standalone financial statements 1-37

As per our report of even date

**For Gupta Shiv & Co.**  
Chartered Accountants  
Firm Reg. no. 006476C

SHIV KUMAR GUPTA  
Digitally signed by SHIV KUMAR GUPTA  
Date: 2022.07.11 15:52:22 +05'30'

**CA Shiv Kumar Gupta**  
Partner  
M.No. 075281  
Place: Meerut  
Date: 11-july-2022



**ARJUN SINGH**

**Arjun Singh**  
Director  
DIN - 7710369

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Reason: I am the author of this document  
Date: 2022.07.11 15:36:53

**For and on behalf of the Board of Directors**

**SHYAM LAL**

**Shyam Lal**  
Director  
DIN - 1229019  
Place :Paonta Sahib  
Date : 11-july-2022

Digitally signed by SHYAM LAL  
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Date: 2022.07.11 15:42:13

**Nikuni Tyagi**

**Nikuni Tyagi**  
Director  
DIN - 2451567

25, S-Himachal Pradesh,  
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**Sirmour Remedies Private Limited**  
**Statement of Changes in Equity for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

**a. Equity share capital**

Particulars	Amount
<b>Equity shares of INR 1 each issued, subscribed and fully paid</b>	
<b>As at 01 April 2020</b>	<b>100.00</b>
Changes in equity share capital during the year	-
<b>As at 31 March 2021</b>	<b>100.00</b>
Changes in equity share capital during the year	-
<b>As at 31 March 2022</b>	<b>100.00</b>

**b. Other equity**

Particulars	Reserves and Surplus		Total
	General reserve	Retained earnings	
<b>Balance as at 01 April 2021</b>	-	<b>2,635.52</b>	<b>2,635.52</b>
Profit for the year	-	353.40	353.40
Other comprehensive income for the year, net of income tax	-	3.30	3.30
<b>Total comprehensive income for the year</b>	-	<b>356.70</b>	<b>356.70</b>
<b>Balance as at 31 March 2021</b>	-	<b>2,992.22</b>	<b>2,992.22</b>
Profit for the year	-	374.50	374.50
Other comprehensive income for the year, net of income tax	-	(2.11)	(2.11)
<b>Total comprehensive income for the year</b>	-	<b>372.39</b>	<b>372.39</b>
<b>Balance as at 31 March 2022</b>	-	<b>3,364.61</b>	<b>3,364.61</b>

See accompanying notes are forming part of these standalone financial statements 1-37

As per our report of even date

**For Gupta Shiv & Co.**  
Chartered Accountants  
Firm Reg. no. 006476C  
SHIV KUMAR  
GUPTA  
CA Shiv Kumar Gupta  
Partner  
M.No. 075281  
Place: Meerut  
Date: 11-july-2022



**ARJUN SINGH**  
Ariun Singh  
Director  
DIN - 7710369

**For and on behalf of the Board of Directors**  
**SHYAM LAL**  
Shyam Lal  
Director  
DIN - 1229019  
Place : Paonta Sahib  
Date : 11-july-2022

**Nikunj Tyagi**  
Nikunj Tyagi  
Director  
DIN - 2451567



**M/S. Sirmour Remedies Pvt. Ltd.**  
**Significant Accounting Policies and Notes forming part of the financial statements**

**1 Significant Accounting Policies**

**1.1 Corporate Information**

Sirmour Remedies Private Limited (hereinafter referred to as the company) was incorporated on 12-10-1989 having registered office at VPO MAJRA POANTA SAHIB, SIRMOUR, HP-173021 . The company is engaged in manufacturing of pharmaceutical products and other medical products.

**1.2 Statement of Compliance**

In accordance with the notification issued by Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies ( Indian Accounting Standards ) rules, 2015 with effect from April 1, 2016. Previous period figures in the financial statements have been restated as per Ind AS in accordance with Ind AS 101 First time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at March 31, 2017, March 31, 2016 and April 1, 2015.

**1.3 Basis of Preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

As per Rule 4(1)(ii)(b) of Companies (Indian Accounting Standards) Rules, 2015, Sirmour Remedies Pvt Ltd shall comply with the Indian Accounting Standards (Ind AS) for the accounting periods beginning on or after 1st April, 2016.

**1.4 Use of estimates**

The preparation of these financial statements is in conformity with the recognition and measurement principles of Ind AS which requires the management of the Reporting Entity to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, useful lives of property, plant and equipment, valuation of deferred tax assets and provisions.



**M/S. Sirmour Remedies Pvt. Ltd.**  
**Significant Accounting Policies and Notes forming part of the financial statements**

**1.5 Inventories**

Inventories are valued at the lower of cost (on Weighted Average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable levied taxes/duties.

**1.6 Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises of cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**1.7 Depreciation and amortisation**

Depreciation on tangible fixed assets has been provided on the straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Accordingly the useful life of assets considered is as follows :

Particulars	Estimated Useful Life
Factory Buildings	30 years
Buildings-Other than Factory Buildings	60 years
Plant and equipment	10/15/20 Years
Furniture and Fixtures	10 Years
Computers	3 Years
Office Equipment	5 Years
Mobile Phones	2 Years
Vehicles	8 Years
Servers and Networks	6 Years

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

**1.8 Revenue recognition**

**Provision of Services**

Revenues are recognised as and when services are provided, net of trade discounts.

**Interest**

Revenue is recognized on a time proportion basis taking into the account the amount outstanding and the rate applicable.



**M/S. Sirmour Remedies Pvt. Ltd.**  
**Significant Accounting Policies and Notes forming part of the financial statements**

**1.9 Other income**

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

**2.0 Fixed Assets**

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly or indirectly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**Capital work-in-progress:**

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

**Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**1.10 Foreign currency transactions and translations**

**Initial recognition**

Transactions in foreign currencies entered into by the Reporting entity are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate to the rate at the date of the transaction.

**Measurement of foreign currency items at the Balance Sheet date**

Foreign currency monetary items (other than derivative contracts) of the reporting entity , outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Reporting entity are carried at historical cost.

**Treatment of exchange differences**

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Reporting entity are recognised as income or expense in the Consolidated Statement of Profit and Loss and exchange difference related to Capital WIP are transferred to Capital WIP.



**M/S. Sirmour Remedies Pvt. Ltd.**  
**Significant Accounting Policies and Notes forming part of the financial statements**

**1.11 Taxes on 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. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted as per Income Tax Act, 1961.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**1.12 Impairment of assets**

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceeds the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

**1.13 Provisions and contingencies**

Provisions are recognised when the Reporting Entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Reporting Entity expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

**1.14 Insurance claims**

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.



**M/S. Sirmour Remedies Pvt. Ltd.**  
**Significant Accounting Policies and Notes forming part of the financial statements**

**1.15 Government grants**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

**1.16 Financial instruments**

Financial assets and financial liabilities are recognised when a Reporting Entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

**Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

**Financial liabilities**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the entity, and commitments issued by the entity to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

**Foreign exchange gains and losses**

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in the 'other gains and losses' line in the consolidated [statement of comprehensive income / income statement].

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.



**M/S. Sirmour Remedies Pvt. Ltd.**  
**Significant Accounting Policies and Notes forming part of the financial statements**

**Derecognition of financial liabilities**

The entity derecognises financial liabilities when, and only when, the entity's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**For Gupta Shiv & Co.**  
Chartered Accountants  
FRN : 006476C

SHIV  
KUMAR  
GUPTA

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SHIV KUMAR GUPTA  
Date: 2022.07.11  
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**CA Shiv Kumar Gupta**  
Partner  
M.No. 075281

Place: Meerut  
Date: 11-july-2022

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**Ariun Singh**  
Director  
DIN - 7710369

SHYAM  
LAL

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**Shyam Lal**  
Director  
DIN - 1229019

Nikunj  
Tyagi

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**Nikunj Tyagi**  
Director  
DIN - 2451567

Place: Paonta Sahib  
Date: 11-july-2022



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

<b>2 Property, plant and equipment</b>				
--	--	--	--	--

Freehold land	8.06	8.06
Building	333.69	315.39
Plant and machinery	1,135.92	1,078.43
Furniture and fixtures	52.58	56.10
Vehicles	55.89	47.99
Office equipment	10.42	12.58
Electrical Equipments & Fittings	34.96	40.17
Computers	6.02	4.86


Capital work in progress	28.50	76.52
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	Freehold land	Building	Plant and machinery	Furniture and fixtures	Vehicles	Office equipment	Electrical Equipments & Fittings	Computers	Total	Capital Work in Progress
<b>Cost/ carrying value:</b>										
<b>Balance as at 01 April 2020</b>	8.06	484.18	1,776.07	129.78	60.76	42.68	92.93	15.86	<b>2,610.32</b>	45.95
Additions	-	-	134.25	3.15	40.91	1.12	0.42	3.27	<b>183.12</b>	30.57
Disposals/ adjustments	-	-	-	-	-	-	(0.13)	-	<b>(0.13)</b>	-
<b>Balance as at 31 March 2021</b>	<b>8.06</b>	<b>484.18</b>	<b>1,910.32</b>	<b>132.93</b>	<b>101.67</b>	<b>43.80</b>	<b>93.22</b>	<b>19.13</b>	<b>2,793.31</b>	<b>76.52</b>
Additions	-	31.31	160.59	2.61	15.88	0.06	-	3.05	213.50	-
Disposals/ adjustments	-	-	-	-	-	-	-	-	-	(48.02)
<b>Balance as at 31 March 2022</b>	<b>8.06</b>	<b>515.49</b>	<b>2,070.91</b>	<b>135.54</b>	<b>117.55</b>	<b>43.86</b>	<b>93.22</b>	<b>22.18</b>	<b>3,006.81</b>	<b>28.50</b>
<b>Accumulated depreciation:</b>										
<b>Balance as at 01 April 2020</b>	-	156.81	739.94	70.38	51.09	29.04	47.70	12.96	1,107.92	-
Depreciation expense	-	11.98	91.95	6.45	2.59	2.18	5.35	1.31	121.81	-
Disposals/ adjustments	-	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>-</b>	<b>168.79</b>	<b>831.89</b>	<b>76.83</b>	<b>53.68</b>	<b>31.22</b>	<b>53.05</b>	<b>14.27</b>	<b>1,229.73</b>	<b>-</b>
Depreciation expense	-	13.01	103.10	6.13	7.98	2.22	5.21	1.89	139.55	-
Disposals/ adjustments	-	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>-</b>	<b>181.80</b>	<b>934.99</b>	<b>82.96</b>	<b>61.66</b>	<b>33.44</b>	<b>58.26</b>	<b>16.16</b>	<b>1,369.28</b>	<b>-</b>
<b>Balance as at 31 March 2021</b>	<b>8.06</b>	<b>315.39</b>	<b>1,078.43</b>	<b>56.10</b>	<b>47.99</b>	<b>12.58</b>	<b>40.17</b>	<b>4.86</b>	<b>1,563.90</b>	<b>76.52</b>
<b>Balance as at 31 March 2022</b>	<b>8.06</b>	<b>333.69</b>	<b>1,135.92</b>	<b>52.58</b>	<b>55.89</b>	<b>10.42</b>	<b>34.96</b>	<b>6.02</b>	<b>1,637.53</b>	<b>28.50</b>

**Capital work-in-progress aging schedule**

**2.1 As at March 31, 2022**

As at March 31, 2022					
Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i. Projects in progress	26.90	1.60	-	-	28.50
<b>Total</b>	<b>26.90</b>	<b>1.60</b>	<b>-</b>	<b>-</b>	<b>28.50</b>



As at March 31, 2021

AS at March 31, 2022		Amount in CWIP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
i. Projects in progress	76.52	-	-	-	76.52	
<b>Total</b>	<b>76.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76.52</b>	

1. The Company undisputedly possesses the title deeds for all properties held by the Company, presented under 'land and Buildings' in the above schedule. Further, the Company does not hold any property where-in the title deed does not convey a lucid ownership interest in favor of the Company with respect to such property.



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
<b>3 Intangible assets</b>		
<b>Carrying amounts of :</b>		
Computer software	0.24	0.17
	<b>0.24</b>	<b>0.17</b>
	<b>Computer software</b>	<b>Total</b>
<b>Balance as at 01 April 2020</b>	<b>33.54</b>	<b>33.54</b>
Additions	-	-
Disposals	-	-
<b>Balance as at 31 March 2021</b>	<b>33.54</b>	<b>33.54</b>
Additions	0.10	0.10
<b>Balance as at 31 March 2022</b>	<b>33.64</b>	<b>33.64</b>
<b>Balance as at 01 April 2020</b>	<b>33.30</b>	<b>33.30</b>
Amortisation expense	0.07	0.07
Disposals	-	-
<b>Balance as at 31 March 2021</b>	<b>33.37</b>	<b>33.37</b>
Amortisation expense	0.03	0.03
Disposals	-	-
<b>Balance as at 31 March 2022</b>	<b>33.40</b>	<b>33.40</b>
<b>Carrying amount</b>		
<b>Balance as at 31 March 2021</b>	<b>0.17</b>	<b>0.17</b>
<b>Balance as at 31 March 2022</b>	<b>0.24</b>	<b>0.24</b>



**Sirmour Remedies Private Limited****Notes forming part of the financial statements for the year ended 31 March 2022****All amounts are in INR lacs unless otherwise stated**

4 Investments		As at		As at	
		31-Mar-21		31-Mar-21	
	Face Value per share	Units/ shares	Amount	Units/ shares	Amount
<b>Non- Current</b>					
<b>(b) Investment in unquoted equity instruments measured at fair value, fully paid up</b>					
<b>Other entities</b>					
Shivalik Solid Waste Management Limited	10.00	2,500.00	0.25	2,500.00	0.25
Sirmour Green Environment Limited	-	-	-	10,000.00	1.00
<b>Total</b>			<b>0.25</b>		<b>1.25</b>
<b>(b) Investment in Sirmour Green Environment Limited has been disposed off during the year .</b>					



**Sirmour Remedies Private Limited****Notes forming part of the financial statements for the year ended 31 March 2022****All amounts are in INR lacs unless otherwise stated**

	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
<b>5 Other financial assets</b>		
<b>Non-Current (Unsecured and considered good) Financial assets carried at amortised cost</b>		
Security deposits	127.17	184.25
	<b>127.17</b>	<b>184.25</b>
<b>6 Income tax assets and liabilities</b>		
<b>Income tax assets</b>		
Income tax receivable (net of provisions)	53.50	11.25
	<b>53.50</b>	<b>11.25</b>
<b>Income tax liabilities</b>		
Income tax payable (net of advance tax)	-	10.76
	-	10.76
<b>Income tax assets / (liabilities)</b>	<b>53.50</b>	<b>0.49</b>



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
<b>7 Other assets</b>		
<b>Non-Current (unsecured and considered good)</b>		
Advances for purchase of immovable properties	-	4.02
Other receivables	-	9.45
	<b>-</b>	<b>13.47</b>
<b>Current (unsecured and considered good)</b>		
Prepaid expenses	11.22	19.80
Advances to vendors	6.90	3.35
Advances to employees	2.12	1.61
Balances with Government authorities	176.85	78.97
Other receivables	6.06	0.72
	<b>203.15</b>	<b>104.45</b>
<b>8 Inventories</b>		
	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
Raw materials		
In hand	1,098.81	910.83
In transit	70.77	-
Work-in-progress	28.41	8.42
Finished goods	56.38	3.38
Stores and spares	55.50	49.73
Consumables	210.64	194.59
	<b>1,520.51</b>	<b>1,166.95</b>



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	As at 31-Mar-22	As at 31-Mar-21
<b>9 Trade receivables</b>		
Unsecured, considered good	1,222.75	1,054.68
	<b>1,222.75</b>	<b>1,054.68</b>

**9.1 Trade Receivables aging schedule**

<b>As at March 31, 2022</b>							
Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Trade Receivables – considered good</b>	<b>975.03</b>	<b>247.72</b>	-	-	-	-	<b>1,222.75</b>
	<b>975.03</b>	<b>247.72</b>	-	-	-	-	<b>1,222.75</b>
<b>As at March 31, 2021</b>							
Particulars	Current but not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Trade Receivables – considered good</b>	<b>704.09</b>	<b>350.43</b>	<b>0.17</b>	-	-	-	<b>1,054.68</b>
	<b>704.09</b>	<b>350.43</b>	<b>0.17</b>	-	-	-	<b>1,054.68</b>

a. The average credit period to customers ranges upto 45 days. No interest is charged on trade receivables upto the due date from the date of the invoice.

b. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on historical credit loss experience and adjusted for forward looking information.

Receivables are deemed to be past due or impaired with reference to the Company's normal terms and conditions of business. These terms and conditions are determined on a case to case basis with reference to the customer's credit quality and prevailing market conditions. Receivables that are classified as 'past due' in the below table are those that have not been settled within the terms and conditions that have been agreed with that customer.

**c. Age of receivables**

Within the credit period	975.03	704.08
1-180 days past due	247.72	350.43
181-365 days past due	-	0.17
	<b>1,222.75</b>	<b>1,054.68</b>

**10 Cash and cash equivalents**

	As at 31-Mar-22	As at 31-Mar-21
Balances with banks		
- In current account	49.22	(6.35)
- In deposit account (with original maturity of 3 months or less)	250.00	268.24
Cash in hand	0.26	0.39
	<b>299.48</b>	<b>262.28</b>

**11 Loans**  
**Current**  
**(unsecured and considered good)**  
Loan to related parties

	10.00	10.00
	<b>10.00</b>	<b>10.00</b>

**Notes:**

i) Loans or advances in the nature of loans are granted to promoters, directors, key managerial personnel (KMPs) and the related parties that are:

- Repayable on demand
- Without specifying any terms or period of repayment

Type of Borrower	March 31, 2022		March 31, 2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loan and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loan and advances in the nature of
<b>Related Parties(Sirmour Green Environment Limited)</b>	10.00	100%	10.00	100%





**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	Equity shares	
	As at 31-Mar-22	As at 31-Mar-21
<b>12 Share capital</b>		
<b>Authorised</b>		
200,000 equity shares of INR 100 each	200.00	200.00
(Previous year 200,000 equity shares of INR 100 each)		
<b>Issued, subscribed and fully paid up</b>		
100,000 equity shares of INR 100 each fully paid up	100.00	100.00
(Previous year 100,000 equity shares of INR 100 each)		
	<b>100.00</b>	<b>100.00</b>

**Notes:**

**(i) Rights, preferences and restrictions attached to Equity Shares**

The Company has only one class of equity shares having a par value of INR 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:**

**a) Issued equity capital**

Particulars	As at 31-Mar-22		As at 31-Mar-21	
	Number	Amount	Number	Amount
Equity shares outstanding at the beginning of the	1,00,000	100.00	1,00,000	100.00
Add : Issued during the year	-	-	-	-
<b>Equity shares outstanding at the end of the year</b>	<b>1,00,000</b>	<b>100.00</b>	<b>1,00,000</b>	<b>100.00</b>

**(iii) Shares held by each shareholder holding more than 5 percent shares:**

Equity shares	As at 31 March 2022		As at 31 March 2021	
	Numbers	% holding	Numbers	% holding
Veerpal Singh	8,000	8.00%	8,000	8.00%
Vinod Singla	6,000	6.00%	6,000	6.00%
Rajesh Singla	6,000	6.00%	6,000	6.00%
Rakesh Singla	6,000	6.00%	6,000	6.00%
Nikunj Tyagi	14,447	14.45%	14,447	14.45%
Arjun Singh	10,000	10.00%	10,000	10.00%
Shvam Lal	6,000	6.00%	6,000	6.00%
Mankind Pharma Limited	40,000	40.00%	40,000	40.00%
	<b>96,447</b>	<b>96.4%</b>	<b>96,447</b>	<b>96.4%</b>

**(iv) Shares held by each promoter:**

**As at March 31, 2022**

S.No	Promoter Name	Number of shares held	% of total shar	% change during the year
1	Veerpal Singh	8,000	8.00%	Nil
2	Vinod Singla	6,000	6.00%	Nil
3	Rajesh Singla	6,000	6.00%	Nil
4	Rakesh Singla	6,000	6.00%	Nil
5	Nikunj Tyagi	14,447	14.45%	Nil
6	Arjun Singh	10,000	10.00%	Nil
7	Shvam Lal	6,000	6.00%	Nil
8	Brijeshwar Dutt Tyagi	3,553	3.55%	Nil
9	Mankind Pharma Limited	40,000	40.00%	Nil

**As at March 31, 2021**

S.No	Promoter Name	Number of shares held	% of total shar	% change during the year
1	Veerpal Singh	8,000	8.00%	Nil
2	Vinod Singla	6,000	6.00%	Nil
3	Rajesh Singla	6,000	6.00%	Nil
4	Rakesh Singla	6,000	6.00%	Nil
5	Nikunj Tyagi	14,447	14.45%	Nil
6	Arjun Singh	10,000	10.00%	Nil
7	Shvam Lal	6,000	6.00%	Nil
8	Brijeshwar Dutt Tyagi	3,553	3.55%	Nil
9	Mankind Pharma Limited	40,000	40.00%	Nil



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
<b>13 Other equity</b>		
Retained earnings	3,364.61	2,992.22
	<b>3,364.61</b>	<b>2,992.22</b>
	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
<b>13.1 Retained earnings</b>		
Balance at the beginning of the year	2,992.22	2,635.52
Profit for the year	374.50	353.40
Other comprehensive income	(2.11)	3.30
<b>Balance at the end of the year</b>	<b>3,364.61</b>	<b>2,992.22</b>

The amount that can be distributed by the Company as dividends to its equity shareholders, is determined based on the requirements of Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.



**Sirmour Remedies Private Limited****Notes forming part of the financial statements for the year ended 31 March 2022****All amounts are in INR lacs unless otherwise stated**

	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
<b>14 Provisions</b>		
<b>Non-current</b>		
Provision for employee benefits		
Provision for gratuity (net)	52.84	33.67
	<b>52.84</b>	<b>33.67</b>
<b>Current</b>		
Provision for employee benefits		
Provision for compensated absences	35.43	27.50
	<b>35.43</b>	<b>27.50</b>



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

			<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
<b>15 Deferred tax balances</b>				
Deferred tax liabilities			(138.97)	(122.91)
Deferred tax assets			35.01	40.52
<b>Deferred tax assets / (liabilities) (net)</b>			<b>(103.95)</b>	<b>(82.39)</b>
<b>Year ended 31 March 2022</b>	<b>Opening Balance</b>	<b>Recognised in Profit or loss</b>	<b>Recognised in other comprehensive Income</b>	<b>Closing balance</b>
<b>Deferred tax liabilities in relation to</b>				
Property, plant and equipment	(122.91)	(16.06)	-	(138.97)
	<b>(122.91)</b>	<b>(16.06)</b>	<b>-</b>	<b>(138.97)</b>
<b>Deferred tax assets in relation to</b>				
Provision for employee benefits	28.39	(3.83)	-	24.56
Bonus payable	8.10	1.41	-	9.51
MAT Credit Entitlement	2.65	(2.65)	-	-
Deferred Government Grant	1.38	(0.43)	-	0.95
	<b>40.52</b>	<b>(5.51)</b>	<b>-</b>	<b>35.01</b>
<b>Deferred tax liabilities (net)</b>	<b>(82.39)</b>	<b>(21.56)</b>	<b>-</b>	<b>(103.95)</b>
<b>Year ended 31 March 2021</b>	<b>Opening Balance</b>	<b>Recognised in Profit or loss</b>	<b>Recognised in other comprehensive Income</b>	<b>Closing balance</b>
<b>Deferred tax liabilities in relation to</b>				
Property, plant and equipment	-	(122.91)	-	(122.91)
	<b>-</b>	<b>(122.91)</b>	<b>-</b>	<b>(122.91)</b>
<b>Deferred tax assets in relation to</b>				
Provision for employee benefits	25.15	3.24	-	28.39
Property, plant and equipment	78.34	(78.34)	-	-
Bonus payable	6.56	1.54	-	8.10
MAT Credit Entitlement	-	2.65	-	2.65
Deferred Government Grant	1.80	(0.42)	-	1.38
Others	23.91	(23.91)	-	-
	<b>135.76</b>	<b>(95.24)</b>	<b>-</b>	<b>40.52</b>
<b>Deferred tax liabilities (net)</b>	<b>135.76</b>	<b>(218.15)</b>	<b>-</b>	<b>(82.39)</b>
Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws.				



**Sirmour Remedies Private Limited**
**Notes forming part of the financial statements for the year ended 31 March 2022**
**All amounts are in INR lacs unless otherwise stated**

	As at 31-Mar-22	As at 31-Mar-21
<b>16 Other liabilities</b>		
<b>Non-current</b>		
Deferred government grant	3.41	4.94
	<b>3.41</b>	<b>4.94</b>
<b>Current</b>		
Advances from customers	1.78	1.13
Statutory liabilities	9.60	8.71
	<b>11.38</b>	<b>9.84</b>

**Note:**

a. Deferred government grant includes assistance in the form of duty benefit availed under Export Promotion Capital Goods (EPCG) Scheme on import of property, plant and equipment accounted for as government grant and being amortised over the period of contractual obligation.

b. Movement of government grant:

Opening balance	4.94	6.48
Less: government grant income (refer note xx)	(1.53)	(1.54)
Closing balance	<b>3.41</b>	<b>4.94</b>

**17 Trade payables**
**Current**

- i. total outstanding dues of micro enterprises and small enterprises (see note 35)
- ii. total outstanding dues of creditors other than micro enterprises and small enterprises

-	-
1,429.07	1,155.14
<b>1,429.07</b>	<b>1,155.14</b>

**Note:**

- a. The average credit period on purchases is upto 60 days for the Company. The Company however ensures that all payables are paid within the pre agreed credit limits.
- b. Trade Payables include due to related parties INR 223.82 Lacs (31 March 2019 : INR 326.87 Lacs).
- c. The amounts are unsecured and non-interest bearing.

**17.1 Trade Payable aging schedule**
**As at March 31, 2022**

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1091.19	336.11	1.77	-	-	1,429.07
<b>Total</b>	<b>-</b>	<b>1,091.19</b>	<b>336.11</b>	<b>-</b>	<b>1.77</b>	<b>-</b>	<b>1,429.07</b>

**As at March 31, 2021**

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	769.72	383.65	1.77	-	-	1,155.14
<b>Total</b>	<b>-</b>	<b>769.72</b>	<b>383.65</b>	<b>1.77</b>	<b>-</b>	<b>-</b>	<b>1,155.14</b>

**18 Other financial liabilities**
**Current**

Payable for purchase of property, plant and equipment

2.37	32.36
<b>2.37</b>	<b>32.36</b>



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	Year ended 31-Mar-22	Year ended 31-Mar-21
<b>19 Revenue from operations</b>		
<b>19.1 Revenue from contracts with customers</b>		
Sale of products	9,122.41	8,775.73
Scrap sales	-	0.88
	<b>9,122.41</b>	<b>8,776.61</b>
<b>(a) Disaggregated revenue information</b>		
Set out below is the disaggregation of the Company's revenue from contracts with customers:		
<b>Segment</b>		
	Year ended 31-Mar-22	Year ended 31-Mar-21
Sale of Medicines	9,122.41	8,776.61
<b>Total revenue from contracts with customers</b>	<b>9,122.41</b>	<b>8,776.61</b>
India	9,122.41	8,776.61
Outside India	-	-
<b>Total revenue from contracts with customers</b>	<b>9,122.41</b>	<b>8,776.61</b>
<b>(b) Contract balances</b>		
Trade receivables	1,222.75	1,054.68
Contract liabilities		
Trade receivables are non interest bearing. Credit period generally falls in the range of 30 to 90 days.		
Contract liabilities consist of short-term advances received to supply goods from customer.		
<b>(c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price</b>		
Revenue as per contracted price	9,122.41	8,776.61
<b>Revenue from contracts with customers</b>	<b>9,122.41</b>	<b>8,776.61</b>
<b>(d) Performance obligations</b>		
Obligation of the Company is to provide products as per specification agreed with the customer, if in case there is any deviation then product supplied will be replaced with new product.		
<b>19.2 Other operating revenues</b>		
Others	161.89	74.35
	<b>161.89</b>	<b>74.35</b>
	<b>9,284.30</b>	<b>8,850.96</b>
<b>20 Other income</b>		
<b>Interest income</b>		
Interest income earned on:		
- bank deposits (at amortised cost)	15.45	13.19
- financial assets (at amortised cost)	0.37	0.49
Interest received on income tax refund	-	1.23
	<b>15.82</b>	<b>14.91</b>
<b>Other non-operating income</b>		
Others	0.86	-
	<b>0.86</b>	<b>-</b>
<b>Other gains and losses</b>		
Dividend income from financial assets measured at FVTPL	0.04	0.04
Government grant income	1.54	1.54
	<b>1.58</b>	<b>1.58</b>
	<b>18.26</b>	<b>16.49</b>





**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	<b>Year ended 31-Mar-22</b>	<b>Year ended 31-Mar-21</b>
<b>21 Cost of raw material and components consumed</b>		
<b>a Raw material and components consumed</b>		
Inventory at the beginning of the year	1,155.15	846.77
Add: Purchases	7,600.73	7,020.71
	<b>8,755.88</b>	<b>7,867.48</b>
Less: inventory at the end of the year	(1,435.72)	(1,155.15)
	<b>7,320.16</b>	<b>6,712.33</b>
<b>22 Changes in inventories of finished goods, work in progress and stock in trade</b>		
<b>Opening Stock:</b>		
Finished goods	3.38	160.93
Work in progress	8.42	12.80
	11.80	173.73
<b>Closing Stock:</b>		
Finished goods	56.38	3.38
Work in progress	28.41	8.42
	84.79	11.80
<b>Net decrease/(increase)</b>	<b>(72.99)</b>	<b>161.93</b>
<b>23 Employee benefits expense</b>		
Salaries and wages	590.81	482.72
Contribution to provident and other fund	34.01	27.40
Gratuity expense	16.24	33.49
Staff welfare expenses	20.65	19.47
	<b>661.71</b>	<b>563.08</b>
<b>24 Finance Costs</b>		
Interest expense on borrowings	0.11	0.38
Interest on delay deposit of income tax	0.46	-
	<b>0.57</b>	<b>0.38</b>
<b>25 Depreciation and amortisation expense</b>		
Depreciation on property, plant and equipment	139.55	121.87
Amortisation of intangible assets	0.02	-
	<b>139.57</b>	<b>121.87</b>



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	<b>Year ended 31-Mar-22</b>	<b>Year ended 31-Mar-21</b>
<b>26 Other expenses</b>		
Consumption of stores and spares	30.90	35.42
Power and fuel	207.75	214.56
Rent	18.60	18.60
Repair and maintenance		
- Machinery	44.71	25.06
- Building	41.01	45.95
- others	19.44	21.52
Insurance	11.97	7.36
Rates and taxes	3.60	5.76
Communication expenses	0.75	0.84
Postage and courier	0.33	0.68
Travelling and conveyance	48.64	15.62
Printing and stationery	11.53	7.34
Freight cartage and other distribution cost	22.08	10.81
Donation and contributions	15.80	30.23
Legal and professional charges	13.23	6.42
Payments to auditors	6.38	5.10
Testing and inspection charges	182.30	52.98
Bank charges	0.85	0.59
Miscellaneous expenses	26.16	24.11
<b>Total</b>	<b>706.03</b>	<b>528.95</b>
<b>Note:</b>		
Payments to the auditors (excluding input tax)		
I To statutory auditors *		
a) Audit fees	6.38	5.10
	<b>6.38</b>	<b>5.10</b>

\* Payment to statutory auditors for the year ended 31 March 2022 includes INR 6.38 Lacs as audit fees for both statutory audit as well as tax audit.



**Sirmour Remedies Private Limited**  
**Notes forming part of the financial statements for the year ended 31 March 2022**  
**All amounts are in INR lacs unless otherwise stated**

	Year ended 31-Mar-22	Year ended 31-Mar-21
<b>27 Income taxes</b>		
<b>27.1 Income tax recognised in the Statement of profit and loss</b>		
<b>Current tax</b>		
In respect of the current year	151.45	207.35
In respect of the previous year	-	-
	<b>151.45</b>	<b>207.35</b>
<b>Deferred tax</b>		
In respect of the current year	21.56	218.16
Impact of change in tax rate	-	-
	<b>21.56</b>	<b>218.16</b>
<b>Total income tax expense recognised in the current year</b>	<b>173.01</b>	<b>425.51</b>
Tax expense on continuing operations	173.01	425.51
Tax expense on discontinuing operations	-	-
<b>Total income tax expense recognised in the current year</b>	<b>173.01</b>	<b>425.51</b>
The Income tax expense for the year can be reconciled to the accounting profit as follows:		
<b>Profit before tax from continuing and discontinuing operations</b>	<b>547.51</b>	<b>778.91</b>
Statutory income tax rate	27.820%	27.820%
Income tax expense at statutory income tax rate	152.32	216.69
Effect of expenses that are not deductible in determining taxable profit	4.36	-
Other adjustments	16.33	208.82
<b>At the effective income tax rate of 27.82% (31 March 2021: 27.82% )</b>	<b>173.01</b>	<b>425.51</b>
<b>27.2 Income tax recognised in other comprehensive income</b>		
Income tax relating to item that will not be reclassified to profit or loss		
- Remeasurement of the defined benefit plan	0.81	(1.27)
<b>Total income tax expense recognised in other comprehensive</b>	<b>0.81</b>	<b>(1.27)</b>



**Sirmour Remedies Private Limited****Notes forming part of the financial statements for the year ended 31 March 2022****All amounts are in INR lacs unless otherwise stated****28 Ratio analysis and its elements**

Ratio	Numerator	Denominator	March 31, 2022	March 31, 2021	% Change	Remarks
Current Ratio	Current Assets	Current Liabilities	2.20	2.12	4%	NA
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.47	0.44	9%	NA
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0%	0%	0%	NA
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	11%	12%	-6%	NA
Inventory Turnover ratio	Cost of goods sold	Average Inventory	5.45	6.04	-10%	NA
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	8.01	9.67	-17%	NA
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	5.88	6.55	-10%	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	5.13	6.39	-20%	NA
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	4%	4%	1%	NA
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax liability	16%	25%	-37%	Refer Note 1 below
Return on Investment	Interest (Finance Income)	Investment	NA	NA	0	NA

**Note 1:** Return on capital employed has reduced mainly due to reduced earnings before interest and tax.**29 Other Information**

- (i) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (ii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year
- (iii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (iv) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (v) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961



**Sirmour Remedies Private Limited****Notes forming part of the standalone financial statements for the year ended 31 Mar 2022****All amounts are in INR lacs unless otherwise stated****30 Commitments and contingencies****A. Contingent liabilities****(a) Claims against the Company not acknowledged as debts**

	<b>As at 31-Mar-2022</b>	<b>As at 31-Mar-2021</b>
(i) Income tax demands	256.65	154.87
	<b>256.65</b>	<b>154.87</b>



**Sirmour Remedies Private Limited****Notes forming part of the standalone financial statements for the year ended 31 Mar 2022****All amounts are in INR lacs unless otherwise stated****31 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard the Company's ability to remain as a going concern and maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders or issue new shares. The current capital structure of the Company is equity based financing and financing through short term borrowings. The funding requirements are met through a mixture of equity and internal fund generation as per the Company's policy to meet anticipated funding requirements. The Company is not subject to any externally imposed capital requirements.

**32 Financial Instruments****Financial risk management objective and policies**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 and Note 3.

**Financial assets and liabilities:**

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

<b>31-Mar-2022</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Amortised Cost</b>	<b>Total carrying value</b>	<b>Total fair value</b>
<b>Financial assets</b>					
Investments*	-	-	0.25	0.25	0.25
Trade receivables	-	-	1,222.75	1,222.75	1,222.75
Cash and cash equivalents	-	-	299.48	299.48	299.48
Loans	-	-	10.00	10.00	10.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,532.48</b>	<b>1,532.48</b>	<b>1,532.48</b>
<b>Financial liabilities</b>					
Trade payables	-	-	1,429.07	1,429.07	1,429.07
Others	-	-	2.37	2.37	2.37
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,431.44</b>	<b>1,431.44</b>	<b>1,431.44</b>
<b>31-Mar-2021</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Amortised Cost</b>	<b>Total carrying value</b>	<b>Total fair value</b>
<b>Financial assets</b>					
Trade receivables	-	-	1,054.68	1,054.68	1,054.68
Cash and cash equivalents	-	-	262.28	262.28	262.28
Loans	-	-	10.00	10.00	10.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,326.95</b>	<b>1,326.95</b>	<b>1,326.95</b>
<b>Financial liabilities</b>					
Trade payables	-	-	1,155.14	1,155.14	1,155.14
Others	-	-	32.36	32.36	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,187.50</b>	<b>1,187.50</b>	<b>1,155.14</b>

\*Investment also includes equity investments (in equity and preference shares) in subsidiaries, associates and joint ventures which are carried at costs and hence are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures". Hence, the same have been excluded from the above table.



**Fair value measurements**

Fair value of the Company's financial assets and liabilities that are measured at fair value on a recurring basis

Fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

The management considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statement approximates their fair values.

**Risk management objectives**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee and board oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

**Financial risk**

The Company's Board approved financial risk policies comprise liquidity, currency, interest rate and credit risk. The Group does not engage in speculative treasury activity but seeks to manage risk and optimize interest through proven financial instruments.

**a) Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company regularly monitors its counterparty limits by reviewing the outstanding balance and ageing of the same.

Possible credit risk

Credit risk related to trade receivables

Credit risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

Moreover, given the diverse nature of the Company's businesses trade receivables are spread over a number of customers with no significant concentration of credit risk. No single customer accounted for 10.0% or more of trade receivable on a % basis in any of the years indicated.

Receivables are deemed to be past due or impaired with reference to the Company's normal terms and conditions of business. These terms and conditions are determined on a case to case basis with reference to the customer's credit quality and prevailing market conditions. Receivables that are classified as 'past due' in the table presented in note 12 are those that have not been settled within the terms and conditions that have been agreed with that customer.



Credit risk related to bank balances

The Company holds bank balances with reputed and creditworthy banking institution within the approved exposures limit of each bank. None of the Company's cash equivalents, including time deposits with banks, are past due or impaired.

Credit risk related to investments

The Company has made investments in highly liquid SEBI regulated public sector mutual funds to meet their short term liquidity objectives. The Company analyses the credit worthiness of the party before investing their funds.

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Other credit risk

The Company is exposed to credit risk in relation to loans and financial guarantees given to/ on behalf of subsidiaries/ associate companies.

## b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company'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, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company invests its surplus funds in bank fixed deposits and highly liquid mutual funds, which carry no/low market risks. The Company monitors funding options available in the debt and capital markets with a view to maintain financial flexibility. The Company requires funds both for short-term operational needs as well as for long-term investment programme mainly in growth projects. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

### Financial liabilities

Trade payables  
Other financial liabilities

### Total

As at 31-Mar-2022		
Less than 1	More than 1 year	Total
1,429.07	-	1,429.07
2.37	-	2.37
<b>1,431.44</b>	<b>-</b>	<b>1,431.44</b>

### Financial liabilities

Trade payables  
Others

### Total

As at 31-Mar-2021		
Less than 1	More than 1 year	Total
1,155.14	-	1,155.14
32.36	-	32.36
<b>1,187.50</b>	<b>-</b>	<b>1,187.50</b>

## c) Interest rate risk

The Firm is not exposed to material interest rate risk as it does not have significant financial assets or liabilities the value of which will be effected on account of change in market interest rates except disclosed as below:

The exposure of the Company's financial assets to interest rate risk is as follows:

	As at	Total	Floating rate financial asset	Fixed rate financial asset	Non-interest bearing financial asset
Financials assets	31-Mar-22	1,532.48	-	-	1,532.48
Financials assets	31-Mar-21	1,326.95	-	-	1,326.95

The exposure of the Company's financial liabilities to interest rate risk is as follows:

	As at	Total	Floating rate financial liabilities	Fixed rate financial liabilities	Non-interest bearing financial liabilities
Financial liabilities	31-Mar-22	1,431.44	-	-	1,431.44
Financial liabilities	31-Mar-21	1,187.50	-	-	1,187.50





**Sirmour Remedies Private Limited****Notes forming part of the standalone financial statements for the year ended 31 Mar 2022****All amounts are in INR lacs unless otherwise stated****33 Related Party Disclosures**

In accordance with the requirements of Indian Accounting Standard Ind (AS) – 24 'Related Party Disclosures' the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions / year end balances with them.

**A. List of Related Parties (with whom the company had transactions during the year)**

Holding company	NA
Key Management Personnel (KMP)	Shyam Lal (Director)
Others	Relax Pharmaceuticals Private Limited Medipack Innovations Private Limited N S Industries (partnership firm) Shree Jee Laboratory Private Limited JPR Labs Private Limited Maqnet Labs Private Limited Mankind Pharma Limited Mankind Prime Labs Private Limited Mankind Specialities (partnership firm) ANM Pharma Private Limited A S Packers (partnership firm) Om Sai Pharma Pack (partnership firm) Copmed Pharmaceuticals Private Limited J K Print Packs (partnership firm) Mediforce Healthcare Private Limited Mediforce Research Private Limited Pharma Force Lab (partnership firm) Lifestar Pharma LLC Vetbesta Labs (partnership firm) North East Pharma Pack (partnership firm) Sirmour Pet Industries (partnership firm) Pharma Pet Industries (partnership firm) Madhu Bala (relative of director) Anmol Singla (relative of director) B.D. Tyagi (relative of director) Rakesh Kumar (relative of director) Rajni Devi (relative of director) Rajesh Kumar (relative of director)

**B. Transactions occurred during the year ended**

Particulars	KMP		Others	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
<b>(i). Remuneration paid</b>				
Shyam Lal	9.46	9.46	-	-
Madhu Bala	-	-	2.75	2.75
Anmol Singla	-	-	2.75	2.75
B.D. Tyagi	-	-	24.47	25.09
Rakesh Kumar	-	-	3.60	22.47
Rajni Devi	-	-	2.75	2.86
	<b>9.46</b>	<b>9.46</b>	<b>36.32</b>	<b>55.92</b>
<b>(ii). Rent Paid</b>				
Rajesh Kumar	-	-	18.60	18.60
	<b>-</b>	<b>-</b>	<b>18.60</b>	<b>18.60</b>
<b>(iii). Purchase of services</b>				
Relax Pharmaceuticals Private Limited	-	-	1.02	7.78
Mediforce Research Private Limited	-	-	115.52	-
Medipack Innovations Private Limited	-	-	-	0.69
Magnet Labs Private Limited	-	-	-	0.61
A S Packers	-	-	-	5.39
Pharma Force Lab	-	-	-	0.16
Mankind Pharma Limited	-	-	1.95	5.11
	<b>-</b>	<b>-</b>	<b>118.49</b>	<b>19.73</b>
<b>(iv). Purchase of Goods/Raw Material</b>				
Relax Pharmaceuticals Private Limited	-	-	1.15	7.48
Medipack Innovations Private Limited	-	-	80.50	204.05
N S Industries	-	-	303.73	272.84
Shree Jee Laboratory Private Limited	-	-	4.50	426.73
JPR Labs Private Limited	-	-	4.52	8.27
Mankind Pharma Limited	-	-	6.09	9.10
ANM Pharma Private Limited	-	-	102.88	59.82
A S Packers	-	-	495.58	395.45
J K Print Packs	-	-	31.43	11.07
Mediforce Healthcare Private Limited	-	-	41.03	4.04
Vetbesta Labs	-	-	-	0.07
North East Pharma Pack (partnership firm)	-	-	-	11.37
Copmed Pharmaceuticals Private Limited	-	-	-	1.51
Pharma Force Lab	-	-	109.50	61.78
	<b>-</b>	<b>-</b>	<b>1,180.92</b>	<b>1,473.58</b>



**Sirmour Remedies Private Limited****Notes forming part of the standalone financial statements for the year ended 31 Mar 2022****All amounts are in INR lacs unless otherwise stated****(v). Sale of Goods/Raw Material (Net of Sales Return)**

Magnet Labs Private Limited	-	-	608.68	340.36
Mankind Pharma Limited	-	-	8,116.76	8,025.24
Mankind Prime Labs Private Limited	-	-	248.90	-
Lifestar Pharma LLC	-	-	-	373.19
Mediforce Research Private Limited	-	-	7.47	-
Relax Pharmaceuticals Private Limited	-	-	3.41	0.19
N S Industries	-	-	6.91	-
Mankind Specialities (partnership firm)	-	-	0.18	0.83
Om Sai Pharma Pack (partnership firm)	-	-	0.06	0.89
Copmed Pharmaceuticals Private Limited	-	-	5.92	0.06
J K Print Packs	-	-	19.96	9.64
Mediforce Healthcare Private Limited	-	-	22.45	6.03
Pharma Force Lab	-	-	43.56	8.19
	-	-	<b>8,981.82</b>	<b>8,738.79</b>

**(vi). Sale of Services**

Mankind Pharma Limited	-	-	161.89	74.35
	-	-	<b>161.89</b>	<b>74.35</b>

**C. Balances outstanding as at year ended**

Particulars	KMP		Others	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
<b>(i). Trade Payables</b>				
A to Z Packers	-	-	62.77	44.60
A.S Packers	-	-	118.04	94.11
N.S Industries	-	-	42.63	58.11
Mankind Pharma Limited	-	-	0.38	6.62
Pharma Force Lab	-	-	-	15.25
JPR Labs Private Limited	-	-	-	2.36
ANM Pharma Private Limited	-	-	-	23.50
Medipack Innovations Private Limited	-	-	-	46.99
Sirmour Pet Industries	-	-	-	19.46
Pharma Pet Industries	-	-	-	15.88
	-	-	<b>223.82</b>	<b>326.87</b>
<b>(ii). Trade receivable</b>				
Pharma Force Lab	-	-	45.37	-
J.K Print Packs	-	-	17.50	6.29
Mankind Prime Labs Private Limited	-	-	20.86	4.75
Mankind Pharma Limited	-	-	1,116.72	1,013.52
Magnet Labs Private Limited	-	-	45.26	28.64
	-	-	<b>1,245.71</b>	<b>1,053.21</b>

**Note:**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.



**Sirmour Remedies Private Limited**  
**Notes forming part of the standalone financial statements for the year ended 31 Mar 2022**  
**All amounts are in INR lacs unless otherwise stated**

**34 Employee Benefits**

**A Defined contribution plan**

The Company's contribution to the Employees Provident Fund is deposited with the Regional Provident Fund Commissioner for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits.

The Company recognised INR 26.03 Lacs (Previous year INR 20.96 Lacs) towards provident fund contributions in the Statement of Profit and Loss. The contribution payable to the plan by the Company is at the rate specified in rules to the scheme.

There are numerous interpretative issues relating to Hon'ble Supreme Court of India vide its judgement dated February 28, 2019 on Provident Fund on the inclusion of allowances for the purpose of PF contribution as well as its applicability of effective date. Based on legal inputs received regarding various interpretative issues, the Company does not expect any liability on account of the same.

**B Defined benefit plan – Gratuity plan**

The gratuity liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of fifteen days salary (i.e. last drawn basic salary) for each completed year of service subject to completion of four years two forty days in service.

In accordance with Payment of Gratuity act, 1972, the Company contributes to a defined benefit plan ("the gratuity plan") run by Sirmour Remedies Private Limited Employees Group Gratuity Scheme ("the trust"). The trust has taken a Group Gratuity Scheme which is administered by HDFC.

**i) Risks associated with Plan Provisions**

Risks associated with the plan provisions are actuarial risks. These risks are:- (i) investment, (ii) discount rate, (iii) mortality & disability risk, (iv) salary increases and (v) withdrawals risk.

Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
Discount rate risk	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & Disability risk	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Salary Increases	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at 31 March, 2022. The present value of defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

**ii) Principal actuarial assumptions:**

Principle actuarial assumption used to determine the present value of the benefit obligation are as follows:

S. No.	Particulars	See note below	As at 31 March 2022	As at 31 March
i.	Discount rate (p.a.)	1	7.19%	6.79%
ii.	Future salary increase	2	8.00%	8.00%



**Sirmour Remedies Private Limited****Notes forming part of the standalone financial statements for the year ended 31 Mar 2022****All amounts are in INR lacs unless otherwise stated****Notes**

- The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities.
- Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard.

	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
<b>iii) Demographic assumptions:</b>		
Retirement age	58 Years	58 Years
Mortality rate	(100% of IALM 12-14)	(100% of IALM 12-14)
Attrition at ages	Upto 30 Years: 17.34%	Upto 30 Years: 3%
	From 31 to 44 Years: 9.51%	From 31 to 44 Years: 2%
	Above 44 Years: 2.48%	Above 44 Years: 1%

The following tables set out the funded status of the gratuity plan and amounts recognised in the Company's financial statements:

**a. Amounts recognised in the Statement of Profit and Loss in respect of these defined benefits plans are as follows:**

<b>S. No.</b>	<b>Particulars</b>	<b>Year ended 31-Mar-22</b>	<b>Year ended 31-Mar-21</b>
	Current service cost	13.75	13.15
	Past service cost	-	-
	Net interest expenses	2.29	1.39
	<b>Components of defined benefit costs recognised in the Statement of Profit and Loss</b>	<b>16.03</b>	<b>14.54</b>

**b. Remeasurement on the net defined benefit liability:**

<b>S. No.</b>	<b>Particulars</b>	<b>Year ended 31-Mar-22</b>	<b>Year ended 31-Mar-21</b>
	Actuarial (gains)/losses due to change in demographic assumption	(7.56)	-
	Actuarial (gains)/losses due to change in financial assumptions	(4.86)	0.11
	Actuarial (gains)/losses due to change in experience variance	15.45	(4.81)
	<b>Component of defined benefit costs recognised in Other Comprehensive Income</b>	<b>3.02</b>	<b>(4.70)</b>

The current service cost and the net interest expense for the year are included in the 'Employee benefits expense' in the Statement of Profit and Loss.

The remeasurement of the net defined benefit liability is included in the Other Comprehensive Income.

**c. The amount included in the Balance Sheet arising from the entity's obligation in respect of its defined benefits plans as follows:**

<b>S. No.</b>	<b>Particulars</b>	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
	Present value of defined benefit obligation	93.39	74.55
	Less: Fair value of plan assets	40.55	40.88
	<b>Funded status deficit</b>	<b>(52.84)</b>	<b>(33.67)</b>

**d. Movement in the fair value of the defined benefit obligation:**

<b>S. No.</b>	<b>Particulars</b>	<b>Year ended 31-Mar-22</b>	<b>Year ended 31-Mar-21</b>
	Opening defined benefit obligation	74.55	66.19
	Current service cost	13.75	13.15
	Interest cost	5.06	4.50
	Total Actuarial (Gain)/Loss on Obligation	3.02	(4.70)
	Benefits paid	(2.99)	(4.59)
	<b>Closing defined benefit obligations</b>	<b>93.39</b>	<b>74.55</b>



**Sirmour Remedies Private Limited****Notes forming part of the standalone financial statements for the year ended 31 Mar 2022****All amounts are in INR lacs unless otherwise stated****e. Movement in the fair value of the plan assets are as follows:**

<b>S. No. Particulars</b>	<b>Year ended 31-Mar-22</b>	<b>Year ended 31-Mar-21</b>
Opening fair value of plan assets	40.88	45.76
Opening difference	-	(3.06)
Actual return on plan assets	2.87	2.98
Fund Management Charges	(0.21)	(0.21)
Benefits paid	(2.99)	(4.59)
<b>Closing fair value of plan assets</b>	<b>40.55</b>	<b>40.88</b>

The plan assets of the Company are managed through the trust. The details of investments relating to these assets are not shown by them. Hence, the composition of each major category of plan assets, the percentage or amount that each major category constitutes to the fair value of the total plan assets has not been disclosed.

**f. Sensitivity Analysis**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

<b>Particulars</b>	<b>Year ended 31 March, 2022</b>		<b>Year ended 31 March, 2021</b>	
	<b>Decrease</b>	<b>Increase</b>	<b>Decrease</b>	<b>Increase</b>
Discount Rate (-/+0.5%) (% change compared to base due to sensitivity)	3.77	(3.49)	5.90	(5.34)
Salary Growth Rate (-/+0.5%) (% change compared to base due to sensitivity)	(3.48)	3.72	(5.31)	5.80

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit liability recognised in the Balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

**g. The expected maturity analysis of undiscounted defined benefit obligation is as follows:**

<b>Expected cash flows over the next</b>	<b>As at 31-Mar-22</b>	<b>As at 31-Mar-21</b>
0-1 Year	21.87	1.01
1-2 Year	4.63	1.89
2-3 Year	5.43	1.28
3-4 Year	3.93	2.29
4-5 Year	4.91	1.29
5-6 Year	4.34	2.65
6 year onwards	48.28	64.13
<b>h. Expected Company contributions for the next year</b>	<b>18.07</b>	<b>18.63</b>



**Sirmour Remedies Private Limited****Notes forming part of the standalone financial statements for the year ended 31 Mar 2022****All amounts are in INR lacs unless otherwise stated**

**35** The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

There are NIL towards MSMED. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

**36 Expenditure on Corporate Social Responsibility****Details of CSR expenditure:****a) Gross amount required to be spent by the Company during the year****b) Amount approved by the Board to be spent during the year****c) Amount spent during the year ending on 31 March 2022:**

- i) Construction/acquisition of any asset
- ii) On purposes other than (i) above

**d) Amount spent during the year ending on 31 March 2022:**

- i) Construction/acquisition of any asset
- ii) On purposes other than (i) above

**e) Details related to spent / unspent obligations:**

- i) Contribution to Public Trust
- ii) Contribution to Charitable Trust
- iii) Unspent amount in relation to:
  - a. Ongoing project
  - b. Other than ongoing project

Year ended 31-Mar-2022	Year ended 31-Mar-2021
12.12	10.78
15.80	30.23

Paid in cash	Yet to be paid in cash	Total
-	-	-
15.80	-	15.80

Paid in cash	Yet to be paid in cash	Total
-	-	-
30.23	-	30.23

Year ended 31-Mar-2022	Year ended 31-Mar-2021
-	-
15.80	30.23
-	-
-	-

**37 Earnings per equity share**

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year. Diluted earnings per equity share has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

	Unit	Year ended 31-Mar-2022	Year ended 31-Mar-2021
Net profit after tax from continuing operations	INR lacs	374.50	353.38
Average number of equity shares outstanding during the year	Number	1,00,000.00	1,00,000.00
Nominal Value of Equity Shares	INR	100.00	100.00
Basic earnings per share from continuing operations	INR	374.50	353.38
Diluted earnings per share from continuing operations	INR	374.50	353.38

For the previous year, the equity shares and basis and diluted earnings per share has been presented to reflect the adjustment for bonus share and split in accordance with Indian Accounting Standard 33 - Earnings per share. There are no potential dilutive shares.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

In terms of our report attached

**For Gupta Shiv & Co.**  
Chartered Accountants  
FRN : 006476C

SHIV KUMAR GUPTA  
Digitally signed by  
SHIV KUMAR GUPTA  
Date: 2022.07.11  
15:54:23 +05'30'

**CA Shiv Kumar Gupta**  
Partner  
M.No. 075281



**ARJUN SINGH**  
Digitally signed by ARJUN SINGH  
DN: cn=ARJUN SINGH, o=SIRMOUR REMEDIES PRIVATE LIMITED, ou=MEERUT, email=arjun.singh@sirmourremedies.com, c=IN  
Reason: I am the author of this document  
Date: 2022.07.11 15:40:04  
**Ariun Sinha**  
Director  
DIN - 7710369

**SHYAM LAL**  
Digitally signed by SHYAM LAL  
DN: cn=SHYAM LAL, o=SIRMOUR REMEDIES PRIVATE LIMITED, ou=PAONTA SAHIB, email=shyam.lal@sirmourremedies.com, c=IN  
Reason: I am the author of this document  
Date: 2022.07.11 15:45:24  
**Shyam Lal**  
Director  
DIN - 1229019

**Nikunj Tyagi**  
S=Himachal Pradesh, SERIALNUMBER=d539712a5a1d1a3de9d9ab36924e8af300e6e2072c400e4669a44fcd704b88, CN=Nikunj  
**Nikunj Tyagi**  
Director  
DIN - 2451567

Place: Meerut  
Date: 11-july-2022

Place: Paonta Sahib  
Date: 11-july-2022