

# REDNEX PHARMACEUTICALS PRIVATE LIMITED

[CIN: U24304GJ2020PTC119176]

Regd. Office: Survey No. 221 and 231, Nr. SKF Bearing, Bavla Bagodara N.H. 8A,  
Kerala, Bavla Ahmedabad- 382220, Gujarat, India

E-mail ID: rednexpharma@gmail.com

Contact No.:+91 8490935293

## (ABRIDGED) BOARD'S REPORT

To,  
The Members,  
**Rednex Pharmaceuticals Private Limited**

Your Directors have pleasure in presenting their 1<sup>st</sup> Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

### FINANCIAL HIGHLIGHTS

During the period under review, performance of your Company is as under:

Particulars	Period ended on 31 <sup>st</sup> March, 2021 (Rs.)	Year ended 31 <sup>st</sup> March, 2019 (Rs.)
Revenue from operation	-	N/A
Other Income (net)	-	
<b>Total income</b>	-	
<b>Total Expenses</b>	21,380	
<b>Profit before Tax (PBT)</b>	(21,380)	
Tax expense	-	
<b>Profit for the year</b>	(21,380)	

### STATE OF THE COMPANY'S AFFAIRS

During the period under review, the Company has not able to generate any income. The Company has incurred loss of Rs. 21,380/- .

### DIVIDEND

Since the Company has incurred losses during the period under review, the Board regrets their inability to declare any dividend.



J. A. Subra

### TRANSFER TO RESERVES

In absence of any profit during the period under review, no amount is proposed to be transferred to reserves of the Company.

### DIRECTORS

The Board of Directors of the Company is duly constituted. There has been no change in the constitution of Board during the year under the review.

### REPORTING OF FRAUD BY AUDITORS

The Auditors of the Company have not reported any instances of fraud committed against the Company, by its officers or employees as specified under Section 143(12) of the Companies Act, 2013.

### BOARD'S COMMENTS ON AUDITORS' REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any comments. The Auditor's Report does not contain any qualification, reservation and adverse remarks.

### MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 2 (Two) meetings of the Board of Directors of the Company were held.

### WEB LINK OF ANNUAL RETURN, IF ANY

The Company doesn't have any website.

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Details of contract or arrangement made with related parties which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Companies Act, 2013 and Rule 8A of the Companies (Accounts) Rules, 2014 are provided in the prescribed Form AOC-2 as Annexure-1.



J. A. Sabva

A handwritten signature in blue ink, appearing to be "J. A. Sabva", written over a circular stamp.

**MATERIAL CHANGES BETWEEN THE DATES OF THE END OF FINANCIAL YEAR AND THE ABRIDGED BOARD'S REPORT**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

The Company has received loan of Rs. 14,271,098/- from its directors and relatives of directors, for which declaration has been received from them that the said loan has not been given out of funds acquired by them by way of borrowing or accepting loans or deposits from others.

**STATUTORY AUDITOR'S**


Pursuant to the provision of section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Board of Directors has appointed **M/s. Krupal Bhuva & Co., Chartered Accountants**, having Firm Registration No. 0146585W, as First Statutory Auditors of the Company, who shall hold office until the conclusion of First Annual General Meeting (AGM).

The Board recommends appointment of **M/s. Krupal Bhuva & Co., Chartered Accountants**, having Firm Registration No. 0146585W, as the Statutory Auditors of the Company, to Members of the Company in ensuing AGM. The Company has received the Consent Letter cum Eligibility Certificate from the Auditor for his appointment as the Statutory Auditor. A resolution seeking their appointment forms part of the notice.

**SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.



J. A. Sabry 

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors state that-

- a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2021, the applicable accounting standards have been followed along with proper explanation to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis; and
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

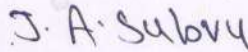
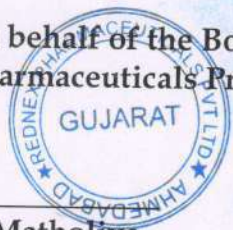
## **ACKNOWLEDGMENT**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their continuous support.

For and on behalf of the Board of Directors of  
Rednex Pharmaceuticals Private Limited



Chetan R. Matholiya  
Director  
DIN: 09013701



Jayeshkumar A. Sabava  
Director  
DIN: 09013702

Date : 01/11/2021  
Place : Ahmedabad

# REDNEX PHARMACEUTICALS PRIVATE LIMITED

[CIN: U24304GJ2020PTC119176]

Regd. Office: Survey No. 221 and 231, Nr. SKF Bearing, Bavla Bagodara N.H. 8A, Kerala, Bavla  
Ahmedabad- 382220, Gujarat, India

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## Annexure-I

### Form No. AOC -2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013 and  
Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL
2. Details of material contracts or arrangements or transactions at Arm's length basis:

The details of material contracts or arrangement or transactions at arm's length basis for the year ended 31<sup>st</sup> March, 2021 are as follows:

Sr. No.	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Transactions Value (Rs.)	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advance, if any
1.	Rednex Pharma - Partnership Firm over which Directors have significant influence	advance of Materials	3,70,000/-	2020-21	Normal business terms and transactions on rates prevailing in the market.	07/01/2021	-

For and on behalf of the Board of Directors of  
Rednex Pharmaceuticals Private Limited



Chetan R. Matholiya  
Director  
DIN: 09013701

J. A. Sabava

Jayeshkumar A. Sabava  
Director  
DIN: 09013702

Date : 01/11/2021  
Place : Ahmedabad



**Independent Auditor's Report on financial Statements**

To,  
The Members,  
**REDNEX PHARMACEUTICALS PRIVATE LIMITED**

**Report on the audit of the standalone financial statements**

We have audited standalone Financial statements of **REDNEX PHARMACEUTICALS PRIVATE LIMITED** which comprise the balance sheet as **31st March'2021** and statement of profit and loss for the year ended and notes to financial statements including 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, aforesaid standalone financial statements give the information required by the act in the manner so required and give true and fair view in conformity with accounting principles generally accepted in India, of state of affairs of the company as at **31st March'2021** and profit and loss for the year ended 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 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 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.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021
- b) In the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (1) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, a statement on the matters specified in the paragraphs 3 and 4 of the said Order is not applicable.





2. As required by Section 227(3) of the Act, we report that:
- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - In our opinion, the Balance Sheet, the Statement of Profit and Loss, comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 274(1)(g) of the Act.
3. 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:
- The Company does not have any pending litigations which would impact its financial position.
  - Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Place: Ahmedabad**  
**Date: 01/11/2021**

**FOR, KRUPAL BHUVA & CO.**  
**CHARTERED ACCOUNTANTS**



**CA KRUPAL BHUVA**  
**(PROPRIETOR)**

**Membership No. 182312**

**ICAI - Firm Reg. No. 0146585W**  
**UDIN- 21182312AAAACP5891**

**REDNEX PHARMACEUTICALS PRIVATE LIMITED**

CIN : U24304GJ2020PTC119176

**Balance Sheet as on 31st March, 2021**

Particulars	Not e No	AS ON 31.3.2021 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	A	1,000,000
(b) Reserves and Surplus	B	(21,380)
(c) Money received against share warrants		-
<b>(2) Share application money pending allotment</b>		-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	C	14,271,098
(b) Deferred tax liabilities (Net)	D	-
(c) Other Long term liabilities		-
(d) Long term provisions		-
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings		-
(b) Trade payables	E	-
(c) Other current liabilities	F	587,615
(d) Short-term provisions	G	10,000
<b>Total</b>		<b>15,847,333</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
<b>(a) Fixed assets</b>		
(i) Tangible assets	H	14,805,096
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments		-
(c) Deferred tax assets (net)		-
(d) Long term loans and advances	I	-
(e) Other non-current assets		-
<b>(2) Current assets</b>		
(a) Current investments		-
(b) Inventories	J	-
(c) Trade receivables	K	-
(d) Cash and cash equivalents	L	540,800
(e) Short-term loans and advances	M	401,437
(f) Other current assets	N	100,000
<b>Total</b>		<b>15,847,333</b>

NOTES FORMING PART OF ACCOUNTS  
SIGNIFICANT ACCOUNTING POLICIES

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AS PER OUR REPORT OF EVEN DATE ATTACHED  
SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE ACCOUNTS

For KRUPAL BHUVA & CO.  
CHARTERED ACCOUNTANTS

*J. Krupal*  
KRUPAL BIPINBHAI BHUVA  
(Proprietor)

Membership No. -182312

ICAI - Firm Registration No. - 0146585W

UDIN-21182312AAAACP5891

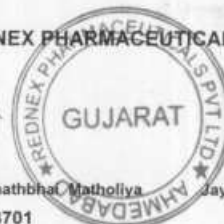
PLACE : AHMEDABAD

DATE : 01/11/2021



For REDNEX PHARMACEUTICALS PRIVATE LIMITED

*Chetan*  
Chetan Rugnathbhai Matholiya  
DIN : 09013701



*J. A. Sabva*  
Jayeshkumar Amarshibhai Sabva  
DIN : 09013702

PLACE : AHMEDABAD

DATE : 01/11/2021

**REDNEX PHARMACEUTICALS PRIVATE LIMITED**

CIN : U24304GJ2020PTC119176

**Profit and Loss statement for the year ended 31st March, 2021**

Particulars	Note No	31.3.2021 (Rs.)
I. Revenue from operations	O	-
II. Other Income		-
<b>III. Total Revenue (I + II)</b>		-
<u>IV. Expenses:</u>		
(1) Cost of materials consumed		
(2) Purchase of Stock-in-Trade	P	-
(3) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	Q	-
(4) Employee benefit expense	R	-
(5) Financial costs		-
(6) Depreciation and amortization expense	S	
(7) Other expenses	T	21,380
<b>Total Expenses</b>		21,380
V. Profit before exceptional and extraordinary items and	(III - IV)	(21,380)
VI. Exceptional Items		
VII. Profit before extraordinary items and tax (V - VI)		(21,380)
VIII. Extraordinary/ Prior Period Items		
IX. Profit before tax (VII - VIII)		(21,380)
X. Tax expense:		
(1) Current tax		-
(2) Deferred tax Liability/(Asset)		-
(3) Provision for income tax		-
XI. Profit(Loss) from the period from continuing	(IX - X)	(21,380)
XII. Profit/(Loss) from discontinuing operations		-
XIII. Tax expense of discounting operations		-
XIV. Profit/(Loss) from Discontinuing operations (XII -		-
XV. Profit/(Loss) for the period (XI + XIV)		(21,380)
XVI. Earning per equity share:		
(1) Basic		(0.21)
(2) Diluted		(0.21)

NOTES FORMING PART OF ACCOUNTS  
SIGNIFICANT ACCOUNTING POLICIES

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AS PER OUR REPORT OF EVEN DATE ATTACHED  
SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE ACCOUNTS

For KRUPAL BHUVA & CO.  
CHARTERED ACCOUNTANTS

*Krupal*  
KRUPAL BIPINBHAI BHUVA  
(Proprietor)

Membership No. -182312  
ICAI - Firm Registration No. - 0146585W  
UDIN- 21182312AAAACP5891  
PLACE : AHMEDABAD  
DATE : 01/11/2021



For REDNEX PHARMACEUTICALS PRIVATE LIMITED

*J. A. Sabava*  
Chetan Rugnathbhai Matholiya  
DIN : 09013701

*J. A. Sabava*  
J. A. Sabava  
DIN : 09013702



PLACE : AHMEDABAD  
DATE : 01/11/2021

**REDNEX PHARMACEUTICALS PRIVATE LIMITED**

CIN : U24304GJ2020PTC119176

**NOTES TO THE ACCOUNTS**

NOTE 'A'	SHARE CAPITAL	2020-21
(1) <b>AUTHORISED:</b> 100000 Equity shares of Rs. 10/- Each		10,00,000
		10,00,000
(2) <b>ISSUED, SUBSCRIBED &amp; PAID UP</b> 100000 Equity shares of Rs. 10/- Each		10,00,000
	<b>TOTAL</b>	<b>10,00,000</b>

**RECONCILIATION OF NUMBER OF SHARES**

PARTICULARS	AS AT 31.03.2021 No. of Shares
<b>Equity Shares : Face Value of Rs. 10/- each</b>	
As at the beginning of the year	1,00,000
Issue of Capital	-
As at the end of the year	1,00,000

**SHAREHOLDERS HOLDING MORE THAN 5% OF EQUITY SHARE CAPITAL**

NAME OF THE SHAREHOLDER	AS AT 31.03.2021 No. of Shares
<b>AAKASHBHAI MANSUKHBHAI GANGADIYA</b>	<b>33,333</b>
<b>CHETAN RUGNATHBHAI MATHOLIYA</b>	<b>33,333</b>
<b>JAYESHKUMAR AMARSHIBHAI SABAVA</b>	<b>33,334</b>

**DETAILS OF BONUS SHARES ISSUED**

The company has No Bonus Shares has been Issued.

**TERMS/RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting.  
In the event of liquidation of the Company, the holders of equity shares will be entitled to any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.



<b>NOTE 'B'</b>		<b>RESERVES &amp; SURPLUS</b>	<b>2020-21</b>
<b>PROFIT &amp; LOSS ACCOUNT</b>			
Opening Balance			-
Add/(Less): Profit /(Loss) during the year			(21,380)
Add/(Less) : Defferred tax adjustment			
<b>TOTAL</b>			<b>(21,380)</b>
<b>NOTE 'C'</b>		<b>LONG TERM BORROWINGS</b>	<b>2020-21</b>
<b>LOAN FROM DIRECTOR</b>			
AAKASHBHAI MANSUKHBHAI GANGADIYA			1,000,000
CHETAN RUGNATHBHAI MATHOLIYA			5,989,642
JAYESHKUMAR AMARSHIBHAI SABAVA			5,101,798
<b>LOAN FROM OTHERS</b>			
Kartikbhai Gangadiya			1,033,000
Shaileshbhai Matholiya			1,146,658
<b>TOTAL</b>			<b>14,271,098</b>
<b>NOTE 'D'</b>		<b>DEFERRED TAX LIABILITIES (NET)</b>	<b>2020-21</b>
<u>Opening Balance</u>		a	
<b>Deffered Tax Liabilties</b>			
Closing Balance of Fixed Assest as per Co's Act		b	-
<b>Less :</b>			
<b>Deffered Tax Assest</b>			
WDV as per income tax act		c	-
<b>Closing Balance</b>		d	0
		Income tax Rate	26%
<b>Net Deffered Tax Liabilties / (Assets) (a+b-c)</b>			<b>0</b>

J. A. Subra



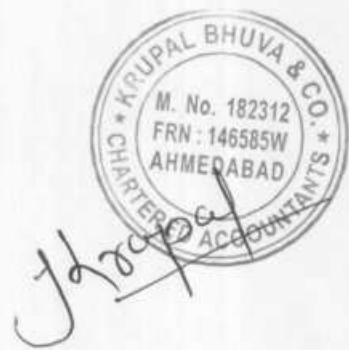
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<b>NOTE 'E'</b>	<b>TRADE PAYABLES</b>	<b>2020-21</b>
	<b>TOTAL</b>	-
<b>NOTE 'F'</b>	<b>OTHER CURRENT LIABILITIES</b>	<b>2020-21</b>
	<b>Advance From Materials to be Supply:</b>	
	Gopinath Enterprise	195,364
	Akshar Packaging	198,630
	Maruti Stationary	193,621
	<b>TOTAL</b>	<b>587,615</b>
<b>NOTE 'G'</b>	<b>SHORT TERM PROVISIONS</b>	<b>2020-21</b>
	Krupal Bhuva & Co	10,000
	<b>TOTAL</b>	<b>10,000</b>
<b>NOTE 'I'</b>	<b>LONG TERM LOAN &amp; ADVANCE</b>	<b>2020-21</b>
		-
	<b>TOTAL</b>	-
<b>NOTE 'J'</b>	<b>INVENTORIES</b>	<b>2020-21</b>
	<b>TOTAL (A-B)</b>	-
<b>NOTE 'K'</b>	<b>TRADE RECEIVABLES</b>	<b>2020-21</b>

J. A. Subva

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## CALCULATION SHEET FOR DEPRECIATION ON FIXED ASSETS

Particulars	Date of Put to Use	Cost	Dep. Upto 31/03/2020	WDV / Carrying Amount	Residual Value	Remaining Life / Useful Life	Method of Depreciation	Rate (%)	Deduction	Depreciation Calculation	Depreciation	Depreciation of Deduction
<b>NON-DEPRECIABLE ASSETS</b>												
LAND (Useful Life (Years): 0; Rate (SLM): 0%; Rate (WDV): 0%)												
Addition												
LAND	19-01-2021	1,27,47,009.00	0.00	1,27,47,009.00	0.00	0	WDV	-			0.00	-
<b>TANGIBLE ASSETS</b>												
<b>BUILDINGS</b>												
BUILDING (Useful Life (Years): 60; Rate (SLM): 1.58%; Rate (WDV): 4.87%)												
Addition												
C.W.P.	25-03-2021	20,58,087.00	0.00	20,58,087.00	0.00	60	WDV	-			0.00	-
<b>Grand Total</b>		<b>1,48,05,096.00</b>	<b>0.00</b>								<b>0.00</b>	<b>0.00</b>



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<b>NOTE 'L'</b>	<b>CASH &amp; CASH EQUIVALENTS</b>	<b>2020-21</b>
	Cash in Hand	87,615
	Bank	453,185
	<b>TOTAL</b>	<b>540,800</b>
<b>NOTE 'M'</b>	<b>SHORT TERM LOANS AND ADVANCES</b>	<b>2020-21</b>
	<b>Advance To Materials:</b>	
	Watair Envisol	31,437
	Rednex Pharma	370,000
	<b>TOTAL</b>	<b>401,437</b>
<b>NOTE 'N'</b>	<b>OTHER CURRENT ASSETS</b>	<b>2020-21</b>
	UGVCL Deposit	100,000
	<b>TOTAL</b>	<b>100,000</b>
<b>NOTE 'O'</b>	<b>REVENUE FROM OPERATIONS</b>	<b>2020-21</b>
	<b>TOTAL</b>	<b>-</b>
<b>NOTE 'Q'</b>	<b>Changes in inventories of finished goods,</b>	<b>2020-21</b>
	A) Opening Stocks	
	B) Less : Closing Stock in Hand (As per Mgmt confirmaton)	
	<b>TOTAL</b>	<b>-</b>
<b>NOTE 'P'</b>	<b>COST OF MATERIAL CONSUMED</b>	<b>2020-21</b>
	<b>TOTAL</b>	<b>-</b>
<b>NOTE 'R'</b>	<b>EMPLOYEE BENEFIT EXP.</b>	<b>2020-21</b>
	<b>TOTAL</b>	<b>-</b>

J. A. Subra



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NOTE 'T'	OTHER EXPENSE	2020-21
Audit fees		10,000
Bank Charg		102
Kasar Vatav		1
Office Exp.		329
Registration Fees		2,384
Preliminary Exp		8,563
	<b>TOTAL</b>	<b>21,380</b>

J. A. Sabva



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**Note -V: SIGNIFICANT ACCOUNTING POLICIES:**

**(A). Basis of preparation of Financial Statements:**

The Financial statements are prepared under the historical cost convention in accordance with generally accepted Accounting principles (GAAP) prevalent in India and the mandatory Accounting Standard issued by Institute of Chartered accountants of India (ICAI) and according to the provisions of the companies Act'1956, on Accrual basis.

**(B) Prior period Item, extra ordinary items and change in accounting policies**

Prior period items and extra ordinary items and change in accounting policies are separately classified, identified and dealt with as required under accounting standard 5 issued by the institute of chartered accountants of India

**(C) Revenue Recognition:**

The revenue from services rendered is recognized as the service is performed based in agreement/arrangement with the clients.

All expenses and income to the extent considered payable and receivable respectively are accounted for on accrual basis.

**(D) Segment reporting**

As the company business activity primarily falls within a single business and geographical segment there are no additional disclosure to provide in terms of accounting standard 17 segment reporting.

**(E) Earning Per Share**

The Company report basic and diluted earning per share (EPS) in ascendance with accounting standard 20 issued by institute of chartered accountant of India. The basic EPS has been computed by dividing the income available to equity shareholders by weighted average number of equities share outstanding during the accounting year.

**(F) Related Party Transactions:**

Disclosure of transaction with related parties as required by accounting standard 18th "related party disclosure" has been set out in the separate statement annexed to this schedule.

**(G) Taxes on Income**

Current tax

Provision for current tax made and retained in the accounts on the basis of estimated tax liabilities as per applicable provision of the income tax act'1961.

Deferred Tax

Deferred tax is recognized subject to the consideration of prudence in respect of Deferred tax assets on timing differences being the difference between taxable income and

J. A. Subva



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accounting income that originate in one period and are capable of reversal in one or more subsequent years.

**(H) Provisions, contingent liabilities and contingent assets:**

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate require settling the obligation at the balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates.

Contingent liability is disclosed by way of notes to account. Contingent assets are not recognized

**(I) Borrowing Cost:**

Borrowing cost that is attributable to the acquisition and construction of a qualifying asset are capitalized as a part of the cost of the assets. Other borrowing costs are recognized as expenses in the year in which they are incurred.

**(J) Inventories:** valued at lower of cost and market value.

**(K) Depreciation on Property, Plant and Equipment**

Depreciation has been provided on SLM basis at the rate specified under Schedule II of the Companies Act, 2013. Depreciation is provided on a proportionate basis on any addition made during the year.

**(L) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, net of accumulated depreciation. The cost comprises purchase price borrowing cost if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Intangible assets are recorded at the consideration paid for their acquisition. Cost of any internally generated assets comprise all expenditure that can be directly attributed or allocated on a reasonable and consistent basis, to creating, producing and making the assets ready for its intended use.

Subsequent expenditure related to an item of assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing assets, including day to day repaired maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

J. A. Subva



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**Note: U: NOTES ON THE FINANCIAL STATEMENT:****1. AUDITOR'S REMUNERATION:**

Auditors Remuneration	F.Y 2020-2021
Audit fees	10,000/-

**2. Payments to director**

Directors Remuneration	F.Y 2020-2021
Salary & Bonus	Nil
Setting Fees	Nil

**3. Related party Transaction:****Name of party and description of relationship****a. Key management personnel:**

Name of Party	Relation
Chetan R Matholiya	Director
Jayesh Sabva	Director
Akash Gangadiya	Director

**B. Enterprise over which key Management personnel has significant influence.**

Sr. no	Name of concerns	Relation
1.	Rednex pharma	KMP
2.	Xender pharma	KMP
3.	Campus Industries	KMP

**c. Transaction with enterprise over which KMP has significant influence**

Sr. no	Name of concern	Nature of Transaction	Amounts
1.	Rednex pharma	Business transaction	3,70,000/-

**D. Related Party Transactions**

Sr. no	Party Name	Description Of Relationship	Transaction Type	Amount Rs.
1.	AAKASHBHAI M. GANGADIYA	Director	UNSECURED LOAN	10,00,000/-
2.	CHETAN R. MATHOLIYA	Director	UNSECURED LOAN	59,89,642/-
3.	JAYESHKUMAR A. SABAVA	Director	UNSECURED LOAN	51,01,798/-
4.	KARTIKBHAI M. GANGADIYA	Relative Director	UNSECURED LOAN	10,33,000/-

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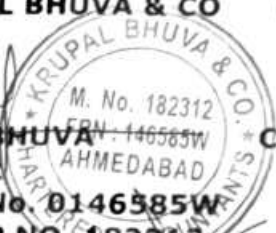
5.	SHAILESHBHAI MATHOLIYA	Relative Director	of	UNSECURED LOAN	11,46,658/-
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As per our report of even date attached

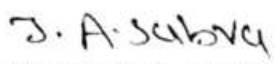
FOR, KRUPAL BHUVA & CO

FOR, REDNEX PHARMACEUTICALS PRIVATE LIMITED

  
CA KRUPAL BHUVA  
PROPRIETOR  
ICAI - Reg. No. 0146585W  
MEMBERSHIP NO 182312  
UDIN- 21182312AAAACP5891



Chetan R. Matholiya  
DIN: 09013701

  
Jayeshkumar A. Sabva  
DIN: 09013702

Place: Ahmedabad.  
Date: 01/11/2021

Place: Ahmedabad.  
Date: 01/11/2021