



SUDARSHAN PHARMA INDUSTRIES LIMITED

**301, 3rd Floor, Aura Biplex, Above Kalyan jewellers,
S.V.Road, Borivali (W), Mumbai- 400 092.**

ANNUAL REPORT FY 2020 - 2021 AY 2021 - 2022

AUDITORS

**NGST & ASSOCIATES
CHARTERED ACCOUNTANTS**

**B/203, Borivali Paras CHS, Rokadia Lane,
Near Gokul Hotel, Borivali West, Mumbai - 400 092.**



NGST & Associates

Chartered Accountants

Independent Auditor's Report To the Sudarshan Pharma Industries Limited Report on audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sudarshan Pharma Industries Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2021, 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 financial statements give the information required by the Companies Act, 2013 ("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, 2021, 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

We have nothing to report in this regard.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the "Management Discussion and Analysis" and "Director's Report", but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.





Responsibility of Management and Those Charged with Governance for the Financial Statements

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

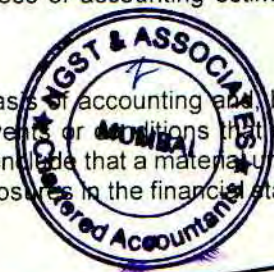
Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our 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.

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

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





or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

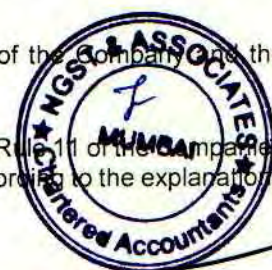
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- g) 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:





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1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Place: Mumbai
Date: 28th July 2021



FOR NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No 135159W

TWINKAL P JAIN
Partner

M. No. 156938
UDIN – 21156938AAAACG7558



ANNEXURE – A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of Sudarshan Pharma Industries Limited on the Financial Statements for the year ended 31st March, 2021, we report that:

- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (b) The company has a regular programme of physical verification of its fixed assets by which all the fixed assets are verified in a physical manner over a period of three years. In accordance with this programme, certain portion of the fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its assets.
- (c) The title deed of immovable property is not produced before us so we cannot comment on this matter.
- ii. The inventory, excepts stocks lying with third parties, have been physically verified by the management during the year. In our opinion, this periodicity of physical verification is reasonable. The discrepancy noticed on verification between physical stock and book stock is not material. For stocks lying with third parties at the year-end, written confirmation has been obtained.
- iii. According to information and explanation given to us, the company has not granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013 in respect of loans, investment, guarantees and security.
- iv. In our opinion and according to the information and explanations given to us in respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Act, has been complied with.
- v. The Company has not accepted any deposits from the public.
- vi. To the best of our knowledge and belief and according to the information and explanation given to us, no cost records are required to be maintained by the Company under the Companies (Cost Audit Rules), 2014.
- vii. a. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company is *generally* regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, income tax, value added tax, duty of customs service tax, cess and other material statutory dues applicable to it.
- b. There were no material undisputed amounts payable in respect of provident fund, income tax, value added tax, duty of customs, service tax, cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, wealth tax, duty of excise, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to financial institutions or banks. Further, the Company has not issued any debenture.
- ix. The company has not made allotment of equity and bonus shares during the year under review.
- x. According to the information and explanations given to us, no material fraud by company or on the Company by its officers or employees has been noticed or reported during the course of our audit.





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- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. This clause is not applicable since the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

Place: Mumbai
Date: 28th July 2021



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Chartered Accountants
Firm Reg. No: 135159W

TWINKAL P JAIN
Partner

Mem. no.: 156938
UDIN: 21156938AAAACG7558



ANNEXURE – B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (I) of Sub-Section 143 of The Companies Act, 2013 ("The Act")

We have audited the internal financial controls over financial reporting of SUDARSHAN PHARMA INDUSTRIES LIMITED ('the company'), as of 31 March 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company ; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Mumbai
Date: 28th July 2021



FOR NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No: 135159W

TWINKAL P JAIN
Partner

Mem. no.: 156938
UDIN: 21156938AAAACG7558



ANNEXURE – A TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (I) of Sub-Section 143 of The Companies Act, 2013 ("The Act")

We have audited the internal financial controls over financial reporting of Sudarshan Pharma Industries Limited ('the company'), as of 31 March 2021, in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;





- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NGST & Associates
Chartered Accountants
Registration No.135159W

Twinkal P Jain
Partner
M. Ship No. 156938
Place: Mumbai
Date: 13th August, 2021
UDIN - 21156938AAAACO9533





SUDARSHAN PHARMA INDUSTRIES LTD

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Email : compliance.spil@gmail.com, **Website:** www.sudarshanpharma.com

Board line : +91-22-42221111/ 42221116 (100 line) **CIN :** U51496MH2008PLC184997

DIRECTORS' REPORT

To
The Members,
Sudarshan Pharma Industries Limited

Your Directors have pleasure in presenting their 13th Annual Report along with the Audited Financials Statement for the year ended 31st March, 2021. The financial highlights for the period under review are as follows:

Financial highlights for the Company:

(Amount in ₹)

Particulars	Standalone		Consolidated	
	For FY 31 st March, 2021	For FY 31 st March, 2020	For FY 31 st March, 2021	For FY 31 st March, 2020
Income	1,93,35,03,280	1,47,97,75,243	1,93,35,03,280	1,47,97,75,243
Other Income	26,73,965	2,28,570	26,73,965	2,28,570
Total Income	1,93,61,77,246	1,48,00,03,813	1,93,61,77,246	1,48,00,03,813
Less: Expenses	1,90,04,17,065	1,46,28,46,104	1,90,04,31,496	1,46,28,46,104
Profit/ (Loss) before tax	3,57,60,181	1,71,57,709	3,57,45,750	1,71,57,709
Less: Tax Expenses				
Current Tax	84,60,000	36,30,000	84,60,000	36,30,000
Deferred Tax	5,74,167	6,96,733	5,74,167	6,96,733
Earlier years tax adjustments	-	79,570	-	79,570
Exception Income	-	-	-	-
Exception expenditure	-	-	-	-
Profit/ Loss after Tax	2,67,26,014	1,27,51,406	2,67,11,583	1,27,51,406

APPROPRIATION

Interim Dividend	-	-	-	-
Final Dividend	-	-	-	-
Tax on distribution of dividend	-	-	-	-
Transfer of General Reserve	-	-	-	-
Balance carried to Balance sheet	2,67,26,014	1,27,51,406	2,67,11,583	1,27,51,406

Company Overview and Performance

The company initially started with the trading of the Specialty Chemicals, Intermediates & Active Pharmaceuticals Ingredients. Company is into Contract Manufacturing, outsource & Supply of Generic Pharma formulation and medicines to healthcare institution, Government, NGO and Hospitals. However, the promoters decided to avail the opportunity of liberalization and various favorable policies of Government and will be starting the formulation work, Manufacturing of pharmaceuticals products. The Company has made the profit after tax of ₹ 2,67,26,014/- for the year under review as against the profit after tax of ₹ 1,27,51,406/- in the previous year. Due to nationwide lockdown and spread of COVID – 19 it has become difficult to continue regular and routine business activities. Our Company has diversified business in the pharmaceutical industry and specialty chemicals in the chemical industry. Specialty chemicals and intermediates have wide-ranging applications in pharma, paint, food and adhesive products. Our Company is also involved in contract manufacturing, outsourcing & supply of generic pharma formulation and medicines to healthcare institution, Government, NGO and Hospitals. The company is now planning to start its own manufacturing unit as well in respect to pharma. As you know, we are Pharma Company, we are now having good opportunity in our Industry and we are confident of achieving our target turnover. Also due to Covid19 pandemic

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Worldwide, the International demand of Specialty Chemicals, Intermediaries, APIs are in tremendous demand in India as well as all over the world. Looking at the current scenario of relation with China of India and many other countries, our Indian Market is having a huge opportunity to grab and expand our businesses in vertical direction. We do replace Chinese products by importing such products from countries like Thailand, Malaysia, Taiwan, Korea as well we are procuring from India market.

Share Capital

The Authorised Share Capital of the Company as on 31st March, 2021 was Rs. 12,99,99,990/- comprising of 1,29,99,999 equity shares of 10/- each.

The Issued and Paid-up Capital of the Company as on 31st March, 2021 was Rs. 9,54,69,980/-comprising of 95,46,998 equity shares of face value of 10/- each.

Disclosures of amounts, if any, transfer to any Reserves

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required.

Dividend

In order to conserve resources, the Board does not recommend any final dividend for the financial year ended 31st March, 2021.

Change in nature of the business, if any

During the year under review, there was no change in nature of the business of the Company.

Material changes and commitment affecting the financial position of the Company that occurred between the end of the financial year to which the financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and on the date of this report.

Details of Subsidiary, Joint Venture or Associate Companies

As on 31st March, 2021, the Company does not have any Associate company or any Joint Venture. The Company had following subsidiary company within the meaning of section 2(87) of the Companies Act, 2013:

Sr No	Name of subsidiary	% of holding
1	Sudarshan RJMS Healthcare Pvt Ltd	51%

Details of Directors and Key Managerial Personnel

The constitution of the Board of Directors as on 31st March, 2021 and on the date of the report is:

Sr. No.	Name of Directors	Designation
1.	Hemal V. Mehta	Managing Director & Chairman
2.	Sachin V. Mehta	Joint Managing Director and CFO
3.	Shubhash Bissa	Independent Director (resigned w.e.f. 15 th April, 2021)



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4.	Ujwala V. Salvi	Independent Director
5.	Prakash Manmohan Vora	Additional Director (resigned w.e.f. 15 th July, 2021)
6.	Subhanjan Bhowmik	Additional Independent Director (appointed w.e.f. 15 th April, 2021)

Mr. Hetang Arunkumar Shah resigned from the directorship w.e.f. 18th July, 2020.

The appointment of Mr. Shubhash Bissa and Ms. Ujwala Vilas Salvi as Additional Independent Directors for a term, of 5 years w.e.f. 09th November, 2020 was regularized in the Annual General Meeting held on 31st December, 2020.

Mr. Prakash Manmohan Vora was appointed as an Additional Director in the meeting of the Board held on 18th January, 2021.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sachin V. Mehta (DIN: [02211178](#)) retires by rotation at the ensuing Annual General Meeting ("AGM"), and being eligible, has offered himself for re-appointment. A resolution for his re-appointment is included in the Notice of Annual General Meeting for seeking approval of Members.

Disclosure of Particulars of Employees as required under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

Being an unlisted company, provisions of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to your Company.

Declaration of Independent Directors

The Company has received declarations from Independent Director confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder.

Meeting of the Independent Directors:

A meeting of the Independent Directors was held on 05th December, 2020 which was attended by all the Independent Directors. The non-independent Directors and the members of the management were not present in the meeting.

Number of meetings of the Board and Committee Meetings

The Board of Directors met 8 (Eight) times during the financial year ended 31st March, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The details of the Board Meetings held by the Company during the year & the attendance of the Directors are as under-

Date	Board Strength	No. of Directors Present
26.06.2020	5	5
16.07.2020	5	5
18.07.2020	5	4
06.09.2020	4	4
17.10.2020	4	4
05.12.2020	4	4
18.01.2021	4	4
30.01.2021	5	5



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The Board has constituted an Audit Committee as per the provisions of Section 177 of the Act. In their meeting held on 06th September, 2020, the said Audit Committee was re-constituted by the Board of Directors. As on 31st March, 2021, the Committee comprises of:

1. Ms. Ujwala V. Salvi - Non - Executive Independent Director (Chairperson)
2. Mr. Shubhash Bissa - Non - Executive Independent Director
3. Mr. Hemal V. Mehta - Managing Director

During the year under review, the Audit Committee held 1 meeting on 17th October, 2020.

The Board has constituted Stakeholder's Relationship Committee as per the provisions of Section 178 of the Act. In their meeting held on 06th September, 2020, the said Stakeholder Relationship Committee was re-constituted by the Board of Directors. As on 31st March, 2021, the Committee comprises of:

1. Ms. Ujwala V. Salvi - Non - Executive Independent Director (Chairperson)
2. Mr. Shubhash Bissa - Non - Executive Independent Director
3. Mr. Hemal V. Mehta - Managing Director

The Board has constituted Nomination and Remuneration Committee as per the provisions of Section 178 of the Act. In their meeting held on 06th September, 2020, the said Nomination and Remuneration Committee was re-constituted by the Board of Directors. As on 31st March, 2021, the Committee comprises of:

1. Ms. Ujwala V. Salvi - Non - Executive Independent Director (Chairperson)
2. Mr. Shubhash Bissa - Non - Executive Independent Director
3. Mr. Hemal V. Mehta - Managing Director

During the year under review, the Nomination and Remuneration Committee held 1 meeting on 18th January, 2021.

The Board has constituted Corporate Social Responsibility (CSR) Committee. In their meeting held on 06th September, 2020, the said CSR Committee was re-constituted by the Board of Directors. As on 31st March, 2021, the Committee comprises of:

1. Ms. Ujwala V. Salvi - Non - Executive Independent Director (Chairperson)
2. Mr. Shubhash Bissa - Non - Executive Independent Director
3. Mr. Hemal V. Mehta - Managing Director

Director's Responsibility Statement

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
2. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have 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 as at 31st March, 2021 and of its Profit for the year ended on that date;
3. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. They have prepared the annual accounts for the year ended 31st March, 2021 on a 'going concern' basis;
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

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Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act is attached to this Report as **Annexure I**.

Evaluation of Performance of the Board, its Committees and Individual Directors:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the Board Meeting, the performance of the Board, its Committees, and individual Directors was also discussed.

Disclosure under Section 43(a)(ii) of the Companies Act, 2013

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure under Section 54(1)(d) of the Companies Act, 2013

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Disclosure under Section 62(1)(b) of the Companies Act, 2013

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. NGST & Associates, Chartered Accountants, the Statutory Auditors of the Company were appointed for a term of 5 years from 10th Annual General Meeting till the conclusion of 15th Annual General Meeting.

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Accordingly, M/s. NGST & Associates, Chartered Accountants shall continue to hold their office as Statutory Auditors of the Company. The Company has received a certificate from the M/s. NGST & Associates that they are eligible to hold office as the Auditors of the Company for the current year and are not disqualified from being so appointed.

Statutory Auditor's Report

The notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report for the year ended 31st March, 2021.

Particulars of Loans given, Guarantee given, Investments made or Security provided under section 186 of the Companies Act, 2013:

The particulars of loans, guarantees, investments and securities provided covered under the provisions of Section 186 of the Act have been disclosed in the Notes to the financial statements forming part of the Annual Report.

Particulars of contracts or arrangements made with related parties made pursuant to section 188 of the Companies Act, 2013

During the year under review, all transactions with related parties were in the ordinary course of business and at arm's length basis and hence no approval was sought from the Board of Directors or the members as per Section 188(1) of the Companies Act, 2013 ("the Act"). The details of all Related Party Transactions entered into by the Company are disclosed in the notes to the financial statements of the Company for the year ended 31st March, 2020. The details of which is enclosed as **Annexure II**.

Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

The particulars with respect to the Foreign Exchange Outgo and Earnings of the Company for the Financial Year ended March 31, 2021, are given below:

Particulars	1 st April, 2020 to 31 st March, 2021	1 st April, 2019 to 31 st March, 2020
	Amount in	Amount in
Actual Foreign Exchange earnings	3,78,78,365	48,44,007
Actual Foreign Exchange outgo	1,32,36,542	5,29,60,058



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Statement Indicating development and implementation of Risk Management

The Company has laid down a risk management framework commensurate with its size and nature of business, which acts as an enabler for growth for the Company by helping its business to identify the inherent risks, assess, evaluate and monitor these risks and undertake effective steps to manage these risks.

Details of significant material orders passed by the Regulators / Courts / Tribunal Impacting the going concern status And Company's operation in future

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

Details of application made or proceeding pending, if any under the Insolvency and Bankruptcy Code, 2016

During the year under review, no application has been made nor is any application pending by/against the Company under the Insolvency and Bankruptcy Code, 2016.

Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions

During the year under review, there was no instance of one-time settlement with any Bank/Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks/Financial Institutions is not applicable to the Company.

Details in respect of adequacy of Internal financial controls with reference to the Financial Statements pursuant to Rule 8 (5) (Viii) of Companies (Accounts) Rules, 2014:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Disclosure for maintenance of Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013

The provisions of section 148(1) are not applicable to the Company. Hence the Company is not required to maintain cost accounts and records.

Compliance with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. Pursuant to the provisions under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has constituted an Internal Complaints Committee.

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During the year FY 2020-21, the Company has not received any complaint on sexual harassment.

Extract of Annual Return

The Annual Return of the Company in prescribed Form MGT-7 is available on the website of the Company at www.sudarshanpharma.com.

Reporting of frauds

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under Section 143(12) of the Act.

Secretarial Standards:

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

Acknowledgement

Your Directors record their appreciation for the full co-operation received from the banks, other agencies and departments. The Directors are also thankful to staff and workers for their sincere co-operation and performance.

For and on behalf of the Board

Hemal Mehta
Managing Director
DIN: 02211121

Date: 13.08.2021
Place: Mumbai



Sachin Mehta
Joint Managing Director and CFO
DIN: 02211178



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Annexure I

Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction:

The Policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act 2013 and rules thereunder and the Governance Guidelines for Board Effectiveness of Sudarshan Pharma Industries Limited.

2. Objectives of this Policy:

The objectives and purpose of this Policy are:

- a) Recommend to the Board the setup and composition of the Board and its Committees. This shall include "*Formulation of the criteria for determining qualifications, positive attributes and independence of a director*". This also includes periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- b) Recommend to the Board the appointment or reappointment of Directors.
- c) Recommend to the Board appointment of Key Managerial Personnel and Executive Team members of the Company.
- d) Lay down the remuneration policy for Directors, Executive Team members and KMPs as well as the rest of the employees and on an annual basis, recommend to the Board, the remuneration payable to Directors and Executive Team members and KMPs of the Company.

3. Constitution of the Nomination and Remuneration Committee:

The Board of the Company had constituted the Nomination and Remuneration Committee, in line with the provisions of Sec 178 of the Companies Act 2013. The Board has authority to reconstitute this Committee from time to time.

4. Definitions:

- a) 'Board' means the Board of Directors of the Company
- b) 'Directors' means Directors of the Company
- c) 'NRC' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the provisions of the Companies Act 2013
- d) 'Company' means Sudarshan Pharma Industries Limited
- e) 'Key Managerial Personnel' or 'KMP' means Managing Director & CEO, Whole-time/Executive Director (if any), Chief Financial Officer and Company Secretary
- f) 'Executive Team Members' means the core leadership team of the Company which includes the functional heads reporting directly to the Managing Director & CEO

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5. Policy Framework and details:

This policy is divided into three parts:-

Part A- Matters to be dealt with and recommended by the NRC to the Board

Part B- Appointment and Nomination of Directors, KPMs and Executive Team members

Part C- Remuneration for Directors, KMPs and other employees

PART A

Matters to be dealt with and recommended by the NRC to the Board

i) Size and Composition of the Board and Board Committees:

Periodically review the size and composition of the Board and Board Committees to ensure that it is structured to make appropriate decisions with a variety of perspectives and skills, in the best interest of the Company.

ii) Directors:

Recommend appointment of new Directors in the Board having regard to the range of skills, experience, expertise and who will best compliment the Board.

iii) Succession Plans:

Establishing and reviewing succession plans for the Managing Director and CEO and Executive Team members in order to ensure and maintain an appropriate balance of skills, experience and expertise in the senior management (leadership level).

iv) Performance Evaluation:

Formulate the criteria and framework for evaluation of performance of Directors and recommend their reappointment and remuneration based on evaluation outcome.

v) Board Diversity:

The NRC is to assist the Board in ensuring Board nomination process with the diversity of gender, thought, experience, knowledge and perspective in the Board.

vi) Remuneration framework and policies:

The NRC is responsible for reviewing and making recommendations to the Board on the remuneration of the Managing Director & CEO, Non-Executive Directors, Independent Directors and formulating remuneration policies for all employees including KMPs and Executive Team members.



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Part B

Appointment and Nomination of Directors, KPMs and Executive Team members

- The NRC shall ascertain the integrity, qualification, expertise and experience of the person for appointment as Director (Executive and Non-Executive), KMPs and Executive Team member of the Company and recommend to the Board his/her appointment
- The Company shall not appoint or continue employment of any person as Managing Director/Executive Director who has attained the age of sixty-five years and shall not appoint or reappoint Non-Executive Non-Independent Directors who has attained age of seventy years and Independent Directors who has attended age of seventy-five years.
- A whole-time KMP of the Company shall not hold office in more than one Company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as Non-Executive Director in any Company with the permission of the Board of Directors.
- At the time of appointment of Directors, it should be ensured that the number of Boards in which such Director serves as member/chairman is within the restriction limit as provided under the Companies Act 2013.
- **Directors Terms and Tenure:**
 - The Boards are encouraged to seek a balance between change and continuity.
 - In case of Independent Directors, each term should not exceed a period of 5 years or until the applicable retirement age, whichever is earlier, extendable for up to a total of two terms.
 - Each term of a Managing/ Executive Director should not exceed a period of 5 years or until the applicable retirement age, whichever is earlier.
- Due to reasons for any disqualification mentioned under Companies Act 2013 or any other applicable laws, or due to non-performance or any other reason, the NRC may recommend to the Board, with reasons recorded in writing, removal of a Director or KMP or Executive Team member, subject to the compliance of the applicable laws.

PART C

Remuneration for Directors, KMPs and other employees

The philosophy for remuneration of Directors, Key Managerial Personnel ("KMPs") and all other employees of the Company is based on the commitment of fostering a culture of leadership with trust. The remuneration policy is aligned to this philosophy.

While formulating Part C of this policy, the NRC has considered the factors laid down under Section 178(4) of the Act, which are as under:

"(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

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- (b) *relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and*
- (c) *remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals"*

Key principles governing this remuneration policy are as follows:

Remuneration for Independent Directors and Non-Executive Non-Independent Directors

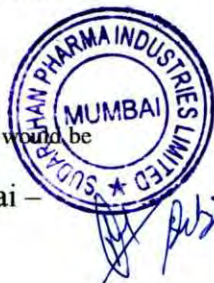
- Independent Directors ("ID") and Non-Executive Directors Non-Independent ("NED") may be paid sitting fees (for attending the meetings of the Board and of Board Committees of which they may be members) and commission within regulatory limits.
- Within the parameters prescribed by law, the payment of sitting fees and commission will be recommended by the NRC and approved by the Board.
- Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives).
- Overall remuneration should be reflective of size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay the remuneration.
- Overall remuneration practices should be consistent with recognized best practices.
- Quantum of sitting fees may be subject to review on a periodic basis, as required.
- The aggregate commission payable to all the NEDs and IDs will be recommended by the NRC to the Board based on Company performance, profits, return to investors, shareholder value creation and any other significant qualitative parameters as may be decided by the Board.
- The NRC will recommend to the Board the quantum of commission for each Director based upon the outcome of the evaluation process which is driven by various factors including attendance and time spent in the Board and Board Committee meetings, individual contributions at the meetings and contributions made by Directors other than in meetings.
- In addition to the sitting fees and commission, the Company may pay to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/ her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/ Board Committee meetings, general meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/ her duties as a Director.

Remuneration for Managing Director ("MD")/ Executive Directors ("ED")/ KMP/ rest of the employees¹

- The extent of overall remuneration should be sufficient to attract and retain talented and qualified individuals suitable for every role. Hence remuneration should be :
 - Market competitive (market for every role is defined as companies from which the Company attracts talent or companies to which the Company loses talent)
 - Driven by the role played by the individual,
 - Reflective of size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay,
 - Consistent with recognized best practices and

¹Excludes employees covered by any long term settlements or specific term contracts. The remuneration for these employees would be driven by the respective long term settlements or contracts.

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- Aligned to any regulatory requirements.
- In terms of remuneration mix or composition,
 - The remuneration mix for the MD/ EDs is as per the contract approved by the shareholders. In case of any change, the same would require the approval of the shareholders.
 - Basic/ fixed salary is provided to all employees to ensure that there is a steady income in line with their skills and experience.
 - In addition to the basic/ fixed salary, the Company provides employees with certain perquisites, allowances and benefits to enable a certain level of lifestyle and to offer scope for savings and tax optimization, where possible. The Company also provides all employees with a social security net (subject to limits) by covering medical expenses and hospitalization through reimbursements or insurance cover and accidental death and dismemberment through personal accident insurance.
 - The Company provides retirement benefits as applicable.
 - In addition to the basic/ fixed salary, benefits, perquisites and allowances as provided above, the company provides MD/ EDs such remuneration by way of commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the MD/ EDs would be based on performance as evaluated by the Board or the NRC and approved by the Board.
 - The Company provides the rest of the employees a performance-linked bonus. The performance linked bonus would be driven by the outcome of the performance appraisal process and the performance of the Company.
- **Remuneration payable to Director for services rendered in other capacity**

The remuneration payable to the Directors shall be inclusive of any remuneration payable for services rendered by such director in any other capacity unless:

 - a) The services rendered are of a professional nature; and
 - b) The NRC is of the opinion that the Director possesses requisite qualification for the practice of the profession.
- **Policy implementation**

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

6. Review of the Policy:

This policy will be reviewed and reassessed by the NRC as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.



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ANNEXURE II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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: N.A.

Name(s) of the related party and nature of relationship	
Nature of contracts/arrangements/transactions	
Duration of the contracts / arrangements/transactions	
Salient terms of the contracts or arrangements or transactions including the value, if any	
Justification for entering into such contracts or arrangements or transactions	
Date(s) of approval by the Board	
Amount paid as advances, if any	
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Hemal Mehta Managing Director	Sachin Mehta Joint Managing Director
Nature of contracts/ arrangements/ transactions	Rent paid	Rent paid
Duration of the contracts / arrangements/transactions	01.04.2020 - 31.03.2021	01.04.2020 - 31.03.2021
Salient terms of the contracts or arrangements or transactions including the value, if any	• 4,11,000	• 5,16,000
Date(s) of approval by the Board, if any	26.06.2020	26.06.2020
Amount paid as advances, if any	Nil	Nil
Name(s) of the related party and nature of relationship	Sachin Chemicals Enterprise over which Key Managerial Personnel can exercise significant influence	Sudarshan Chempharma India LLP Enterprise over which Key Managerial Personnel can exercise significant influence
Nature of contracts/ arrangements/ transactions	Purchase & Sale of goods	Purchase of goods & Rent paid
Duration of the contracts / arrangements/transactions	01.04.2020 - 31.03.2021	01.04.2020 - 31.03.2021
Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase- • 5,43,94,143/- Sale- • 3,38,10,414/-	Purchase- □ 13,76,320/- Rent- □ 2,17,800/-



Regd. Off.: 301, Aura Biplax, Above Kalyan Jewellers, S V Road, Borivali (West), Mumbai – 400092.



SUDARSHAN PHARMA INDUSTRIES LTD

Head Office : 301, Aura Biplax, Premium Retail, Premises, 7, S.V. Road, Borivali (West), Mumbai - 400092.

Email : compliance.spil@gmail.com, **Website:** www.sudarshanpharma.com

Board line : +91-22-42221111/ 42221116 (100 line) **CIN :** U51496MH2008PLC184997

Date(s) of approval by the Board, if any	26.06.2020	26.06.2020
Amount paid as advances, if any	Nil	Nil
Name(s) of the related party and nature of relationship	SSIL Enterprise over which Key Managerial Personnel can exercise significant influence	Sudarshan RJMS Healthcare Private Limited Subsidiary Company
Nature of contracts/ arrangements/ transactions	Purchase of goods	Investment in Equity Shares
Duration of the contracts / arrangements/transactions	01.04.2020 - 31.03.2021	01.04.2020 - 31.03.2021
Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase - • 83,73,250/-	Rs 5,31,500
Date(s) of approval by the Board, if any	26.06.2020	30.01.2021
Amount paid as advances, if any	Nil	Nil

For and on behalf of the Board

Hemal Mehta
Managing Director
DIN: 02211121

Date: 13.08.2021
Place: Mumbai



Sachin Mehta
Joint Managing Director and CFO
DIN: 02211178

Regd. Off.: 301, Aura Biplax, Above Kalyan Jewellers, S V Road, Borivali (West), Mumbai – 400092.

FORM NO. 3CA

[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of M/s. Sudarshan Pharma Industries Limited, 55/547, Mhb Colony, Mahavir Nagar, Kandivali-West, Mumbai 400 067, PAN - AAMCS 2601 L was conducted by us in pursuance of the provisions of the Companies Act, 2013, and We annex hereto a copy of our audit report dated 28-Jul-2021 along with a copy of each of :-
 - (a) the audited Profit and loss account for the period beginning from 01-Apr-2020 to ending on 31-Mar-2021.
 - (b) the audited balance sheet as at 31-Mar-2021; and
 - (c) documents declared by the said Act to be part of, or annexed to, the profit & loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:
 - 1 *It is not possible for me/us to verify whether the payments exceeding Rs. 10,000 (Rs. 35,000 in case of plying, hiring or leasing goods carriages) have been made otherwise than by account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary evidence is not in the possession of the assessee.*
 - 2 *It is not possible for me/us to verify whether the loans/deposits of Rs. 20,000 or more accepted or repaid otherwise than by an account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary information is not in the possession of the assessee.*

For Ngst & Associates

**TWINKALKUMAR
PRAVINKUMAR
JAIN**

Digitally signed by
TWINKALKUMAR
PRAVINKUMAR JAIN
Date: 2021.10.25 16:15:15
+05'30'

(Signature and stamp/seal of the signatory)

Place: **Borivali West, MUMBAI**

Date: **25-10-2021**

UDIN: 21156938AAAADI5257

Name of the signatory:

TWINKAL P JAIN

Partner, M. No. 156938

Firm reg. No. 0135159W

Full Address: B/203 Paras Building, Rokadiya Lane,
Borivali West MUMBAI 400092
Maharashtra

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income tax Act, 1961

PART - A

1	Name of the assessee	M/s. Sudarshan Pharma Industries Limited
2	Address	55/547, Mhb Colony, Mahavir Nagar, Kandivali-West, Mumbai, 400 067, Maharashtra
3	Permanent Account Number or Aadhaar Number	AAMCS 2601 L
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same	As per sch.4
5	Status	DOMESTIC COMPANY
6	Previous year	01-Apr-2020 to 31-Mar-2021
7	Assessment year	2021-22
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	:
8a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/ 115BAD?	Yes - 115BAA

PART - B

9	(a) If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios.	Not Applicable		
	(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.	Not Applicable		
10	(a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession). (b) If there is any change in the nature of business or profession, the particulars of such change.	As per sch.10		
11	(a) Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No.		
	(b) List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	As per sch.11b		
	(c) List of books of account and nature of relevant documents examined.	As per sch.11c		
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No		
13	(a) Method of accounting employed in the previous year.	Mercantile system		
	(b) Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No		
	(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable		
	Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit

			(Rs.)		
	(d) Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145 (2)			No	
	(e) If answer to (d) above is in the affirmative, give details of such adjustments			Not Applicable	
		Increase in profit (Rs.)	Decrease in profit (Rs.)		Net Effect (Rs.)
	ICDS I - Accounting Policies				
	ICDS II - Valuation of Inventories				
	ICDS III - Construction Contracts				
	ICDS IV - Revenue Recognition				
	ICDS V - Tangible Fixed Assets				
	ICDS VI - Changes in Foreign Exchange Rates				
	ICDS VII - Governments Grants				
	ICDS VIII - Securities				
	ICDS IX - Borrowing Costs				
	ICDS X - Provisions, Contingent Liabilities and Contingent Assets				
	(f) Disclosure as per ICDS: ICDS I - Accounting Policies ICDS II - Valuation of Inventories ICDS III - Construction Contracts ICDS IV - Revenue Recognition ICDS V - Tangible Fixed Assets ICDS VII - Governments Grants ICDS IX - Borrowing Costs ICDS X - Provisions, Contingent Liabilities and Contingent Assets			As per sch.13f	
14	(a) Method of valuation of closing stock employed in the previous year.			Lower of cost or net realisable value [Section 145A]	
	(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish			No	
	Serial number	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)	
15	Give the following particulars of the capital asset converted into stock-in-trade: - (a) Description of capital asset; (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.			NIL	
16	Amounts not credited to the profit and loss account, being, -				
	(a) the items falling within the scope of section 28;			NIL	
	(b) the pro forma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;			NIL	
	(c) escalation claims accepted during the previous year;			NIL	
	(d) any other item of income;			NIL	
	(e) capital receipt, if any.			NIL	
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish			NIL	
	Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to subsection (1) of section 43CA applicable? [Yes/No]	
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form : -			As per sch.18	

	<div>(a) Description of asset/block of assets.</div> <div>(b) Rate of depreciation.</div> <div>(c) Actual cost or written down value, as the case may be.</div> <div>(ca) Adjustment made to written down value under section 115BAC/115BAD (for assessment year 2021-2022 only)</div> <div>(cb) Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession</div> <div>(cc) Adjusted written down value</div> <div>Additions/deductions during the year with dates; in the case of any</div> <div>(d) addition of an asset, date put to use; including adjustments on account of—<div>Central Value Added Tax credits claimed and allowed under the Central</div><div>(i) Excise Rules,1944, in respect of assets acquired on or after 1st March, 1994,</div><div>(ii) change in rate of exchange of currency, and</div><div>(iii) subsidy or grant or reimbursement, by whatever name called.</div></div> <div>(e) Depreciation allowable.</div> <div>(f) Written down value at the end of the year.</div>													
19	<div>Amounts admissible under sections-</div> <div>a) 32AD, (b) 33AB, (c) 33ABA, (d) 35(1)(i), (e) 35(1)(ii), (f) 35(1)(ia), (g) 35(1)(iii), (h) 35(1)(iv), (i) 35(2AA), (j) 35(2AB), (k) 35ABA, (l) 35ABB, (m)35AD, (n)35CCA, (o)35CCC, (p) 35CCD, (q) 35D, (r) 35DD, (s)35DDA, (t)35E:</div> <div>Amount debited to profit and loss account</div> <div>Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.</div>	NIL												
20	<div>Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]</div>	NIL												
	<div>(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va):</div> <table><tr><td>Serial number</td><td>Nature of fund</td><td>Sum received from employees</td><td>Due date for payment</td><td>The actual Amount paid</td><td>The actual date of payment to the concerned authorities</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>	Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities							As per sch.20b
Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities									
21	<div>(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of -</div> <div>Capital expenditure</div> <div>Personal expenditure</div> <div>Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party</div> <div>Expenditure incurred at clubs being entrance fees and subscriptions</div> <div>Expenditure incurred at clubs being cost for club services and facilities used</div> <div>Expenditure by way of penalty or fine for violation of any law for the time being force</div> <div>Expenditure by way of any other penalty or fine not covered above</div> <div>Expenditure incurred for any purpose which is an offence or which is prohibited by law</div>	NIL												
	<div>(b) Amounts inadmissible under section 40(a): -</div> <div>(i) as payment to non-resident referred to in sub-clause (i)</div> <div>(A) Details of payment on which tax is not deducted:</div> <div>(I) date of payment</div> <div>(II) amount of payment</div> <div>(III) nature of payment</div>	NIL												

	(IV) name and address of the payee	
(B)	<p>Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)</p> <p>(I) date of payment</p> <p>(II) amount of payment</p> <p>(III) nature of payment</p> <p>(IV) name and address of the payee</p> <p>(V) amount of tax deducted</p>	NIL
(ii)	<p>as payment referred to in sub-clause (ia)</p> <p>(A) Details of payment on which tax is not deducted:</p> <p>(I) date of payment</p> <p>(II) amount of payment</p> <p>(III) nature of payment</p> <p>(IV) name and address of the payee</p>	NIL
(B)	<p>Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139.</p> <p>(I) date of payment</p> <p>(II) amount of payment</p> <p>(III) nature of payment</p> <p>(IV) name and address of the payee</p> <p>(V) amount of tax deducted</p> <p>(VI) amount out of (V) deposited, if any</p>	NIL
(iii)	<p>as payment referred to in sub-clause (ib)</p> <p>Details of payment on which levy is not deducted:</p> <p>(I) date of payment</p> <p>(A) (II) amount of payment</p> <p>(III) nature of payment</p> <p>(IV) name and address of the payee</p>	NIL
(B)	<p>Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139.</p> <p>(I) date of payment</p> <p>(II) amount of payment</p> <p>(III) nature of payment</p> <p>(IV) name and address of the payer</p> <p>(V) amount of levy deducted</p> <p>(VI) amount out of (V) deposited, if any</p>	NIL
(iv)	under sub-clause (ic) [Wherever applicable]	NIL
(v)	under sub-clause (ia)	NIL
(vi)	under sub-clause (iib)	NIL
(vii)	<p>under sub-clause (iii)</p> <p>(A) date of payment</p> <p>(B) amount of payment</p> <p>(C) name and address of the payee</p>	NIL
(viii)	under sub-clause (iv)	NIL
(ix)	under sub-clause (v)	NIL
(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Not Applicable
(d)	Disallowance/deemed income under section 40A(3):	

	(A)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:					Yes
		Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number or Aadhaar Number of the payee, if available	
	(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A):					Yes
		Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number or Aadhaar Number of the payee, if available	
	(e)	provision for payment of gratuity not allowable under section 40A(7);					NIL
	(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);					NIL
	(g)	particulars of any liability of a contingent nature;					NIL
	(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;					NIL
	(i)	amount inadmissible under the proviso to section 36(1)(iii)					NIL
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.						NIL
23	Particulars of payments made to persons specified under section 40A (2)(b).						As per sch.23
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.						NIL
25	Any amount of profit chargeable to tax under section 41 and computation thereof.						NIL
26	In respect of any sum referred to in clauses (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which: - (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year; (b) not paid during the previous year. (B) Was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); (b) not paid on or before the aforesaid date.						As per sch.26
	(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)						No
27	(a)	Amount of Central Value Added Tax credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits/ Input Tax Credit(ITC) in the accounts.					NIL
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.					NIL
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.						Not Applicable
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.						No
29A	(a)	Whether any amount is to be included as income chargeable under the head 'Income from other sources' as referred to in section 56(2)(ix)?					No

	(b) If yes, please furnish the following details: (i) Nature of income (ii) Amount thereof	
29B	(a) Whether any amount is to be included as income chargeable under the head 'Income from other sources' as referred to in section 56(2)(x)?	No
	(b) If yes, please furnish the following details: (i) Nature of income (ii) Amount (in Rs.) thereof	
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D].	NIL
30A	(a) Whether primary adjustment to transfer price, as referred to in section 92CE(1), has been made during the previous year?	No
	(b) If yes, please furnish the following details (i) Under which clause of section 92CE(1) primary adjustment is made? (ii) Amount (in Rs.) of primary adjustment Whether the excess money available with the associated enterprise (iii) is required to be repatriated to India as per the provisions of section 92CE(2)? (iv) If yes, whether the excess money has been repatriated within the prescribed time If no, the amount (in Rs.) of imputed interest income on such (v) excess money which has not been repatriated within the prescribed time	NIL
30B	(a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in section 94B(1)?	No
	(b) If yes, please furnish the following details:	
	(i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	
	(ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	
	(iii) Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	
	(iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B	NIL
	(v) Details of interest expenditure carried forward as per sub-section (4) of section 94B	NIL
30C	(a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year?	This clause is kept in abeyance till 31-Mar-2022
	(b) If yes, please specify: - (i) Nature of the impermissible avoidance arrangement: (ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:	
31	(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year: (i) name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the lender or depositor; (ii) amount of loan or deposit taken or accepted; (iii) whether the loan or deposit was squared up during the previous year; (iv) maximum amount outstanding in the account at any time during the previous year; whether the loan or deposit was taken or accepted by cheque or (v) bank draft or use of electronic clearing system through a bank account;	As per sch.31a

	(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
	<p>Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:</p> <p>(b) name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the person from whom specified sum is received;</p> <p>(ii) amount of specified sum taken or accepted;</p> <p>(iii) whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;</p> <p>(iv) in case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by the Central, State or Provincial Act.)</p>	NIL
	<p>Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account:</p> <p>(i) Name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payer;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of receipt (in Rs.);</p> <p>(iv) Date of receipt;</p>	NIL
	<p>Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:</p> <p>(i) Name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payer;</p> <p>(ii) Amount of receipt (in Rs.);</p>	NIL
	<p>Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:</p> <p>(i) Name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payee;</p> <p>(ii) Nature of transaction;</p> <p>(iii) Amount of payment (in Rs.);</p> <p>(iv) Date of payment;</p>	NIL
	<p>Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:</p> <p>(i) Name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payee;</p> <p>(ii) Amount of payment (in Rs.);</p>	NIL

	(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3 rd July, 2017)								
	(c)	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year (i) name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payee; (ii) amount of the repayment; (iii) maximum amount outstanding in the account at any time during the previous year; (iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account; in case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.							As per sch.31c
	(d)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year (i) name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payer; repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.							NIL
	(e)	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year: — (i) name, address and Permanent Account Number or Aadhaar Number (if available with the assessee) of the payer; repayment of loan or deposit or any specified advance received by a (ii) cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year. (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act).							NIL
32	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:							NIL
		SI No	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)^	All losses/allowances not allowed under section 115BAA/115BAC/115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD	Amount as assessed (give reference to relevant order)	Remarks
		^If the assessed depreciation is less and no appeal pending then take assessed.							
	(b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79							No
	(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same.							NIL

	(d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.				NIL
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.				No
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).					NIL
	Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.				
34	(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: 1 Tax deduction and collection Account Number (TAN) 2 Section 3 Nature of payment 4 Total amount of payment or receipt of the nature specified in column (3) 5 Total amount on which tax was required to be deducted or collected out of (4) 6 Total amount on which tax was deducted or collected at specified rate out of (5) 7 Amount of tax deducted or collected out of (6) 8 Total amount on which tax was deducted or collected at less than specified rate out of (5) 9 Amount of tax deducted or collected on (8) 10 Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)				Yes, As per sch. 34a
	(b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details:				Yes, As per sch. 34b
		Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported. If not, please furnish list of details/transactions which are not reported.
	(c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:				No
		Tax deduction and collection Account Number (TAN)		Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.	
35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded: (i) opening Stock; (ii) purchases during the previous year; (iii) sales during the previous year; (iv) closing Stock; (v) shortage/excess, if any.				As per sch.35a
	(b)	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products: A Raw materials : (i) opening stock; (ii) Purchases during the previous year; (iii) consumption during the previous year; (iv) sales during the previous year;				Not Applicable

	(v) closing stock; (vi) yield of finished products; (vii) percentage of yield; (viii) shortage/excess, if any.					
	B	Finished products/By-products : (i) opening stock; (ii) purchases during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) shortage/excess, if any.				Not Applicable
36A	(a)	Whether the assessee has received any amount in the nature of dividend as referred to in section 2(22)(e)?				No
	(b)	If yes, please furnish the following details: (i) Amount received (in Rs.) (ii) Date of receipt				NIL
37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.					NA
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.					NA
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.					NA
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: 1. Total turnover of the assessee 2. Gross profit/turnover 3. Net profit/turnover 4. Stock-in-trade/turnover 5. Material Consumed/finished goods produced (The details required to be furnished for principal items of goods traded or manufactured or services rendered)					As per sch.40
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.					NIL
42	(a)	Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B?				No
	(b)	If yes, please furnish:				NIL
		Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.
43	(a)	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in section 286(2)				No
	(b)	if yes, please furnish the following details:				
	(i)	Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity				
	(ii)	Name of parent entity				
	(iii)	Name of alternate reporting entity (if applicable)				
	(iv)	Date of furnishing of report				

	(c) if not due, Expected date of filing					
44	Break-up of total expenditure of entities registered or not registered under the GST:					This clause is kept in abeyance till 31-Mar-2022
	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST Relating to goods or services exempt from GST	Relating to Entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	

For Ngst & Associates
TWINKALKUMAR PRAVINKUMAR JAIN
 Digitally signed by TWINKALKUMAR PRAVINKUMAR JAIN
 Date: 2021.10.25 16:15:47 +05'30'

(Signature and stamp/seal of the signatory)

Place: BORIVALI WEST,
MUMBAI

Date: **25-10-2021**

Name of the signatory:

TWINKAL P JAIN

Partner, M. No. 156938

Firm reg. No. 0135159W

Full Address : B/203 Paras Building, Rokadiya Lane, Borivali
WestMUMBAI 400092 Maharashtra

4: Indirect tax Reg. Numbers

Indirect Tax law details		Reg. No.
1	GST Act- Maharashtra	27 AAMCS2601L 1Z6
2	GST Act- Gujarat	24 AAMCS2601L 1ZC
3	GST Act- Himachal Pradesh	02 AAMCS2601L 1ZI

10: Details of business \ profession

	Sector	Sub-Sector	Code	Particulars of change
1	Manufacturing	Pharmaceuticals, medicinal chemicals & botanical products	04041	No Change
2	Wholesale / Retail Trade	Wholesale of other products	09027	No Change

11b: Books maintained

	Address
1 Bank book	301, Aura Biplax, S.V.Road, Above Kalyan Jewellers, Borivali West, Mumbai-400092, Maharashtra
2 Cash book	. -do-
3 Journal	. -do-
4 Ledger	. -do-
5 Purchase register	. -do-
6 Sales register	. -do-
7 Stock register	. -do-

11c: Books / documents examined

1 Bank book
2 Cash book
3 Journal
4 Ledger
5 Purchase register
6 Sales register
7 Stock register
8 YES

13f: Disclosure as per ICDS

ICDS	Disclosure
1 ICDS I - Accounting Policies	These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis
2 ICDS II - Valuation of Inventories	Raw materials, stores and spare parts, sub-assemblies and components are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads
3 ICDS III - Construction Contracts	Not Applicable
4 ICDS IV - Revenue Recognition	Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.

5	ICDS V - Tangible Fixed Assets	Fixed assets are stated at cost, less accumulated depreciation other than leasehold / freehold land where no depreciation is charged
6	ICDS VII - Governments Grants	Not Applicable
7	ICDS IX - Borrowing Costs	Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of respective asset. All other borrowing costs are expensed off in the year they occur
8	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	Provisions are recognised when the company has an obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the best estimate of expenditure, that is required to settle the present obligation at the balance sheet date and are not discounted to its present value.

18 (i): Depreciation allowable under the Act

Block of Assets	Rate	W.D.V. as on 01.04.20	Adjustment made to the W.D.V. under section 115BAC/115BAD	Adjustment made to the W.D.V. of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted W.D.V.	Additions Up to 3.10.20	Additions after 3.10.20	Additions not put to use during the year	Deletion	Total	Depreciation	W.D.V. as on 31.03.2021
2. Buildings - office, factory...	10%	1,40,34,578			1,40,34,578	NIL	NIL	NIL	NIL	1,40,34,578	14,03,458	1,26,31,120
4. Furnitures / fittings -	10%	1,72,80,978			1,72,80,978	NIL	NIL	NIL	NIL	1,72,80,978	17,28,098	1,55,52,880
5. Plant/ Machinery - not covered in other blocks, cars...	15%	1,53,11,585	NIL		1,53,11,585	1,04,76,898	NIL	-1,04,76,898	NIL	1,53,11,585	38,68,272	2,19,20,211
7. Plant/ Machinery - as per proviso to Rule 5(1)	40%	34,45,436	NIL		34,45,436	NIL	27,22,500	-27,22,500	NIL	34,45,436	19,22,674	42,45,262
10. Intangible assets -	25%	31,25,237		NIL	31,25,237	NIL	NIL	NIL	NIL	31,25,237	7,81,309	23,43,928
Total		5,31,97,814	0	NIL	5,31,97,814	1,04,76,898	27,22,500	-1,31,99,398		5,31,97,814	97,03,811	5,66,93,401

Note: Bifurcation of additions is given for reference only. It is not required in e-return.

20b: Employees' contributions to welfare funds u/s 36(1)(va)

Nature of fund - EPF		Sum received from employees	Due date for payment	The actual Amount paid	The actual date of payment to the concerned authorities
1	EPF	38,922	15-May-2020	38,922	15-May-2020
2	EPF	30,644	15-Jun-2020	30,644	15-Jun-2020
3	EPF	27,228	15-Jul-2020	27,228	15-Jul-2020
4	EPF	25,718	15-Aug-2020	25,718	13-Aug-2020
5	EPF	30,038	15-Sep-2020	30,038	15-Sep-2020
6	EPF	30,190	15-Oct-2020	30,190	15-Oct-2020
7	EPF	34,706	15-Nov-2020	34,706	13-Nov-2020
8	EPF	32,912	15-Dec-2020	32,912	13-Dec-2020
9	EPF	32,937	15-Jan-2021	32,937	13-Jan-2021
10	EPF	31,439	15-Feb-2021	31,439	13-Feb-2021
11	EPF	25,907	15-Mar-2021	25,907	10-Mar-2021
12	EPF	25,379	15-Apr-2021	25,379	14-Apr-2021
Total		3,66,020		3,66,020	

23: Payments to specified persons u/s 40A(2)(b)

Name		Amount	Relation	PAN	Nature of Transaction
1	Sachin Chemicals	3,38,10,414	Director is Proprietor of the concern	ADRPM 4657 P	Sale of Goods
2	Sudarshan Chempharma LLP	13,76,320	Director of partner of the concern	ACZFS 0392 Q	Purchase of Goods
3	Hemal Mehta	4,11,000	Director	ADRPM 4657 P	Lease Rent
4	Sachin Mehta	5,16,000	Director	AICPM 1154 H	Lease Rent
5	Sudarshan Chempharma LLP	2,17,800	Director of partner of the concern	ACZFS 0392 Q	Lease Rent
6	Hemal Mehta	12,00,000	Director	ADRPM 4657 P	Remuneration to Director
7	Sachin Mehta	12,00,000	Director	AICPM 1154 H	Remuneration to Director
8	Sachin Chemicals	5,43,94,143	Director is Proprietor of the concern	ADRPM 4657 P	Purchase of Goods
9	Sudarshan Solvent Industries Limited	83,73,250	Common Director	AAMCS 2601 L	Purchase of Goods
Total		10,14,98,927			

26: Payments referred to in section 43B

Liabilities pre-existed on the first day of previous year				
Section	Description	Paid during the year		Not Paid during the year
1	43Bb	Employer's contribution to PF	NIL	1,138

31a: Loans/ Deposits/ sums accepted u/s 269SS

As Per Demand, Deposits, Summs accepted are as follows								
Name		Address	PAN	Amount of deposit/ loan	squared up	Maximum Amount o/s	Accepted by Cheque/D D/ECS	Accepted by A/c payee Cheque/DD
1	Hemal Mehta	Mumbai	ADRPM 4657 P	30,00,000	Yes	56,00,000	Cheque	Yes
2	Sachin Mehta	Mumbai	AICPM 1154 H	37,27,911	No	37,27,911	Cheque	Yes
	Total			67,27,911				

31c: Loans/ Deposits/ sums repaid u/s 269T

Name		Address	PAN	Amount of repayment	Maximum Amount o/s	Repaid by Cheque/DD/ ECS	Repaid by A/c payee Cheque/DD
1	Hemal Mehta	Mumbai	ADRPM 4657 P	56,00,000	56,00,000	Cheque	Yes
2	Sachin Mehta	Mumbai	AICPM 1154 H	34,72,414	37,27,911	Cheque	Yes
	Total			90,72,414			

34a: Deduction or collection of tax as per the provisions of Chapter XVII-B or Chapter XVII-BB

Tax deduction and collection Account Number (TAN)		Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (5)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	MUMS60902C	194J	Fees for professional or technical services	50,45,604	48,03,773	48,03,773	3,61,908	NIL	NIL	NIL
2	MUMS60902C	194H	Commission or brokerage	1,18,55,467	1,18,55,467	1,18,55,467	4,44,580	NIL	NIL	NIL
3	MUMS60902C	194C	Payments to contractors	2,33,09,153	2,08,74,464	2,08,74,464	3,26,609	NIL	NIL	NIL
4	MUMS60902C	194I(a)	Plant / Machinery rent	13,96,706	11,70,093	11,70,093	87,757	NIL	NIL	NIL
5	MUMS60902C	194A	Interest other than Interest on securities	1,00,21,751	85,54,797	85,54,797	6,52,930	NIL	NIL	NIL
6	MUMS60902C	192	Salary	1,55,34,967	1,55,34,967	1,55,34,967	8,22,200	NIL	NIL	NIL
Total				6,71,63,648	6,27,93,561	6,27,93,561	26,95,984	0	0	0

34b: TDS/TCS returns

Tax deduction and collection Account Number (TAN)	Type of Form	Due date	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported. If not, please furnish list of details/transactions which are not reported.
MUMS60902C	26Q	31-Mar-2021	30-Mar-2021	
MUMS60902C	26Q	31-Mar-2021	30-Mar-2021	
MUMS60902C	26Q	31-Jan-2021	28-Mar-2021	
MUMS60902C	26Q	15-Jul-2021	03-Jul-2021	
MUMS60902C	24Q	31-Mar-2021	28-Mar-2021	
MUMS60902C	24Q	31-Mar-2021	28-Mar-2021	
MUMS60902C	24Q	31-Jan-2021	04-Mar-2021	
MUMS60902C	24Q	15-Jul-2021	14-Jul-2021	

35a: Traded Goods Details

	Units	Opening Stock	Purchases	Sales	Closing Stock	Shortage/ Excess (-)
1 10 ML WFI IP GRADE	NUMBERS	NIL	20,400	4,800	15,600	NIL
2 2 DIBROMO 3 CHLOROPROPANE	KILOGRAMS	NIL	12,000	NIL	12,000	NIL
3 1 - PENTANOL	KILOGRAMS	NIL	6,270	NIL	6,270	NIL
4 2 ETHYL HEXANOL	KILOGRAMS	2,235	75,070	75,070	2,235	NIL
5 RAHYDROFURAN [29321990]	KILOGRAMS	170	36,040	33,490	2,720	NIL
6 RIMETHYL AMMONIUM BROMIDE	KILOGRAMS	NIL	26,000	6,000	20,000	NIL
7 ACETIC ACID [29152100]	KILOGRAMS	NIL	2,27,754	440	2,27,314	NIL
8 ACETIC ACID [2915]	KILOGRAMS	NIL	8,85,670	8,84,570	1,100	NIL
9 ACETIC ACID [KG.]	KILOGRAMS	35	59,180	59,180	35	NIL
10 ACETONE	KILOGRAMS	7,311	5,86,270	5,34,311	59,270	NIL
11 ACETONITRILE [29269000]	KILOGRAMS	NIL	19,200	19,040	160	NIL
12 ACETONITRILE [38140010]	KILOGRAMS	NIL	7,200	3,200	4,000	NIL
13 ACRYLIC ACID (IMPORT)	KILOGRAMS	NIL	24,000	16,000	8,000	NIL
14 ADIPIC ACID [29171200]	KILOGRAMS	NIL	22,000	NIL	22,000	NIL
15 ASPIRIN IP	KILOGRAMS	NIL	25	NIL	25	NIL
16 N CALCIUM IP [29339900]	KILOGRAMS	NIL	4	NIL	4	NIL
17 BROMEHEAL-D TABS	NUMBERS	2,907	NIL	2,504	403	NIL
18 BROMEHEAL - D TAB [N]	NUMBERS	NIL	470	46	424	NIL
19 LATE MONOMER [29161210]	KILOGRAMS	NIL	32,805	32,615	190	NIL
20 TYL CARBITOL [29094300]	KILOGRAMS	NIL	17,351	17,151	200	NIL
21 CALCIUM CARBONATE IP	KILOGRAMS	NIL	2	NIL	2	NIL
22 CALCIUM D SACCHARATE USP	KILOGRAMS	NIL	60	35	25	NIL
23 RAS CAPSULE 100 CAP (N)	NUMBERS	NIL	1,000	30	970	NIL
24 SAR CAPSULE 100 CAP (N)	NUMBERS	NIL	1,000	30	970	NIL
25 UDHA CAPSULE 50 CAP (N)	NUMBERS	NIL	1,000	30	970	NIL
26 BOPROST TROMRT 250MCG INJ	NUMBERS	300	200	300	200	NIL

Schedules to Form 3CD - M/s. Sudarshan Pharma Industries Limited - A.Y. 2021-22

27	SODA FLAKES [28151110]	KILOGRAMS	150	7,000	7,000	150	NIL
28	CCS NF (SOLUTAB) USP	KILOGRAMS	NIL	1	NIL	1	NIL
29	CCS USP	KILOGRAMS	NIL	1	NIL	1	NIL
30	CELLOSOLVE	KILOGRAMS	NIL	1,365	NIL	1,365	NIL
31	INE CHLORIDE [29231000]	KILOGRAMS	NIL	2,600	2,550	50	NIL
32	PADIKA) CHURNA 75 POUCH	NUMBERS	NIL	1,008	152	856	NIL
33	CIPROFLOXACIN BP	KILOGRAMS	NIL	1	NIL	1	NIL
34	CIPROFLOXACIN LACTATE IH	KILOGRAMS	NIL	1	NIL	1	NIL
35	CITRIC ACID (KGS)	KILOGRAMS	16,000	NIL	2,000	14,000	NIL
36	CITRIC ACID MONOHYDRATE	NUMBERS	13,000	7,000	18,100	1,900	NIL
37	MOX-625 MG TAB [STRIPS]	NUMBERS	NIL	2,946	NIL	2,946	NIL
38	CLANIMOX 625 TAB	NUMBERS	1,667	NIL	1,322	345	NIL
39	CLOPIDOGREL BISULPHATE IP	KILOGRAMS	NIL	20	NIL	20	NIL
40	ISULPHATE IP [30049099]	KILOGRAMS	NIL	25	NIL	25	NIL
41	COFNEU AM SYRUP	NUMBERS	NIL	5,107	NIL	5,107	NIL
42	COFNEU D SYRUP	NUMBERS	NIL	5,058	NIL	5,058	NIL
43	COFNEU-D [N]	NUMBERS	NIL	1,980	800	1,180	NIL
44	COFNUE-AM [NEW]	NUMBERS	NIL	1,980	360	1,620	NIL
45	COFNUE AM [N]	NUMBERS	NIL	1,983	1,921	62	NIL
46	COFNUE D [N]	NUMBERS	NIL	1,998	1,860	138	NIL
47	N DIOXIDE IP [39249025]	KILOGRAMS	NIL	3	NIL	3	NIL
48	COLOUR PONCEAU 4R LAKE IH	KILOGRAMS	NIL	NIL	NIL	NIL	NIL
49	-2 RT- PCR DETENCTION KIT	NUMBERS	NIL	3	1	2	NIL
50	CROSPROVIDONE USP	KILOGRAMS	NIL	2	NIL	2	NIL
51	XANONE (KGS) [29142200]	KILOGRAMS	NIL	27,830	27,550	280	NIL
52	ROSAFE SYRUP 200 ML LABEL	NUMBERS	NIL	1,45,800	NIL	1,45,800	NIL
53	SMODUR 44 V 20 L [3909]	KILOGRAMS	4,500	NIL	NIL	4,500	NIL
54	VELOPMENT COST FOR PLATES	NUMBERS	NIL	1	NIL	1	NIL
55	TONE ALCOHOL [29144000]	KILOGRAMS	NIL	26,465	8,958	17,507	NIL
56	DICHLOROMETHANE TAN	KILOGRAMS	7,500	NIL	NIL	7,500	NIL
57	DICLO HEAT GEL	NUMBERS	NIL	16,034	15,997	37	NIL
58	AMIDE [DCDA] [29262000]	KILOGRAMS	30,650	1,450	31,950	150	NIL
59	DI ISOPROPYLAMINE	KILOGRAMS	NIL	2,940	280	2,660	NIL
60	ROPYL ETHER (29091990)	KILOGRAMS	NIL	31,317	NIL	31,317	NIL
61	HER (DIPE) (29091990)	KILOGRAMS	NIL	2,16,105	1,00,100	1,16,005	NIL
62	HYL SULPHATE [29202910]	KILOGRAMS	NIL	12,750	10,750	2,000	NIL
63	HYL SULPHOXIDE (29309099)	KILOGRAMS	1,350	225	225	1,350	NIL
64	L SULPHOXIDE [29309060]	KILOGRAMS	NIL	19,575	18,675	900	NIL
65	DIPROPYLENE GYLCOL	KILOGRAMS	34,400	NIL	6,020	28,380	NIL
66	DMAC [29241900]	KILOGRAMS	NIL	29,400	25,230	4,170	NIL
67	EMPTY MS DRUM	NUMBERS	407	3,682	3,919	170	NIL
68	EMPTY PVC DRUMS	NUMBERS	101	904	893	112	NIL
69	ENAMOL GEL (N)	NUMBERS	NIL	11,670	6,460	5,210	NIL

Schedules to Form 3CD - M/s. Sudarshan Pharma Industries Limited - A.Y. 2021-22

70	ENAMOL SP (N)	NUMBERS	3,520	NIL	3,270	250	NIL
71	ENAMOL-SP (NEW)	NUMBERS	10	190	90	110	NIL
72	ENAMOL SP (STRIPS)	NUMBERS	NIL	4,960	NIL	4,960	NIL
73	EPOXY RESIN EPOTEC YD	KILOGRAMS	1,29,400	3,725	30,275	1,02,850	NIL
74	EPOXY RESIN EPOTEC YD 905	KILOGRAMS	NIL	875	850	25	NIL
75	EPOXY RESIN EPOTEC YD 906	KILOGRAMS	NIL	2,525	175	2,350	NIL
76	XY RESIN EPOTEC YD 907.03	KILOGRAMS	NIL	13,000	12,850	150	NIL
77	EPOXY RESIN EPOTEC YD 927	KILOGRAMS	NIL	3,675	525	3,150	NIL
78	EPOXY RESIN EPOTEC YD 928	KILOGRAMS	NIL	5,400	5,325	75	NIL
79	EPOXY RESIN EPOTEC YD 972	KILOGRAMS	NIL	11,000	10,675	325	NIL
80	ETHYL ACETATE	KILOGRAMS	86,650	4,93,500	5,50,040	30,110	NIL
81	HYL ACETATE [29031200]	KILOGRAMS	NIL	740	NIL	740	NIL
82	ETHYL CELLOSOLVE	KILOGRAMS	NIL	2,145	975	1,170	NIL
83	FACE MASK	NUMBERS	NIL	216	NIL	216	NIL
84	FACE SHIELD SET	NUMBERS	NIL	24,900	NIL	24,900	NIL
85	OTIDINE 40MG TAB [BOX]	NUMBERS	NIL	52	50	2	NIL
86	FAMOTIDINE TAB 40MG	NUMBERS	NIL	11,203	11,003	200	NIL
87	IXPOLLEN 120 TAB [3004]	NUMBERS	NIL	4,889	624	4,265	NIL
88	FIXPOLLEN-M TAB (N)	NUMBERS	4,315	430	4,428	317	NIL
89	IXPOLLEN-M TAB (STRIPS)	NUMBERS	NIL	4,758	570	4,188	NIL
90	FLUCONAZOLE USP	KILOGRAMS	NIL	60	50	10	NIL
91	FORMAMIDE [29211190]	KILOGRAMS	NIL	52,800	17,600	35,200	NIL
92	FUNGIMAC	NUMBERS	5,600	NIL	1,780	3,820	NIL
93	GLYCERINE	KILOGRAMS	1,13,053	41,500	1,37,250	17,303	NIL
94	GLYCERINE [29054500]	KILOGRAMS	NIL	1,63,500	1,25,750	37,750	NIL
95	HAND CLEANING GEL	NUMBERS	NIL	1,000	90	910	NIL
96	HAND CLEANING GEL 5 LITER	NUMBERS	NIL	2,000	300	1,700	NIL
97	HAND SANITIZER 5000ML	NUMBERS	NIL	459	419	40	NIL
98	HAND SANITIZER (S)	NUMBERS	NIL	650	458	192	NIL
99	HART TABLET	NUMBERS	32,187	376	1,329	31,234	NIL
100	HEM-D3 TAB	NUMBERS	NIL	3,040	1,170	1,870	NIL
101	HPMC E-5 IP	KILOGRAMS	NIL	1	NIL	1	NIL
102	HYDROGEN PEROXIDE	KILOGRAMS	18,095	3,550	3,760	17,885	NIL
103	DROXYLAMINE HYDROCHLORIDE	KILOGRAMS	500	NIL	NIL	500	NIL
104	IGSOL	KILOGRAMS	NIL	4,680	NIL	4,680	NIL
105	DUSTRIAL SOLVENT (2707)	KILOGRAMS	NIL	22,360	5,950	16,410	NIL
106	INJ. AMIKACIN 250MG/ 2ML	NUMBERS	NIL	5,016	5,000	16	NIL
107	INJ. ARTESUNATE 120 MG	NUMBERS	NIL	1,100	600	500	NIL
108	METHASONE 4MG/ML [3004]	NUMBERS	NIL	4,000	3,500	500	NIL
109	INJ. DOBUTAMINE 5MG/5ML	NUMBERS	NIL	610	600	10	NIL
110	INJ.ETHAMSYLATE 250MG/ML	NUMBERS	NIL	4,995	3,695	1,300	NIL
111	USP (VITAMIN K3) 10MG/ML	NUMBERS	NIL	3,200	2,300	900	NIL
112	INJ. MIDAZOLAM 1MG/ML	NUMBERS	NIL	6,000	5,600	400	NIL

Schedules to Form 3CD - M/s. Sudarshan Pharma Industries Limited - A.Y. 2021-22

113	IPA IP	KILOGRAMS	NIL	14	NIL	14	NIL
114	IREN TAB (N)	NUMBERS	2,570	840	626	2,784	NIL
115	ISO BUTANOL [29051490]	KILOGRAMS	NIL	71,990	70,670	1,320	NIL
116	ISOPROPANOL	KILOGRAMS	NIL	11,130	10,520	610	NIL
117	ISO PROPYL ALCOHOL	KILOGRAMS	1,24,135	9,95,230	10,20,325	99,040	NIL
118	OPYL ALCOHOL [29051220]	KILOGRAMS	NIL	1,52,970	1,48,390	4,580	NIL
119	KIT TABLET	NUMBERS	32,867	376	1,529	31,714	NIL
120	LACTOMAC [SYP]	NUMBERS	NIL	1,497	1,308	189	NIL
121	LACTOMAC [SYRUP]	NUMBERS	NIL	1,264	NIL	1,264	NIL
122	LACTOSE MONOHYDRATE USP	KILOGRAMS	NIL	8	NIL	8	NIL
123	LASTOSE MONOHYDRATE IP	KILOGRAMS	NIL	9	NIL	9	NIL
124	LD TABLET	NUMBERS	31,367	376	719	31,024	NIL
125	LOVE-BIRD AYUR	NUMBERS	8,027	200	947	7,280	NIL
126	MAC PPI DSR (S)	NUMBERS	4,320	1,130	3,018	2,432	NIL
127	MAC PPI INJ. (NEW)	NUMBERS	11,835	NIL	10,824	1,011	NIL
128	MAGNESIUM METAL TURNING	KILOGRAMS	NIL	7,500	NIL	7,500	NIL
129	MAGNESIUM STEARATE IP	KILOGRAMS	NIL	1	NIL	1	NIL
130	MCC PH-102 IP	KILOGRAMS	NIL	26	NIL	26	NIL
131	MDC BP	KILOGRAMS	NIL	13	NIL	13	NIL
132	MEHA METHYL HYDROQUINONE	KILOGRAMS	240	NIL	NIL	240	NIL
133	META XYLENE [29024200]	KILOGRAMS	NIL	1,00,810	85,000	15,810	NIL
134	TFOCAL CAPS (NEW) (S)	NUMBERS	NIL	3,060	1,010	2,050	NIL
135	METFOCAL CAP (STRIPS)	NUMBERS	NIL	3,110	3,001	109	NIL
136	IC ACID [KG.] [29161310]	KILOGRAMS	200	585	585	200	NIL
137	METHYL CYCLOHEXANE	KILOGRAMS	155	NIL	NIL	155	NIL
138	ENE CHLORIDE [29031200]	KILOGRAMS	38,215	3,88,370	4,03,765	22,820	NIL
139	DI CHLORIDE [38259000]	KILOGRAMS	NIL	20,000	NIL	20,000	NIL
140	METHYL ETHYL KETONE	KILOGRAMS	NIL	24,255	1,650	22,605	NIL
141	ETHYL KETONE [29141200]	KILOGRAMS	NIL	25,390	18,150	7,240	NIL
142	METHYL ISO BUTYL KETONE	KILOGRAMS	79,249	78,610	1,57,498	361	NIL
143	BUTYL KETONE [29031200]	KILOGRAMS	1,650	NIL	NIL	1,650	NIL
144	METHYL PARABEN IP	KILOGRAMS	NIL	50	NIL	50	NIL
145	MEZOLAM INJ	NUMBERS	3,100	NIL	1,100	2,000	NIL
146	MONOCHLORO PHENOL	KILOGRAMS	NIL	880	NIL	880	NIL
147	MONOETHANOLAMINE(K G)	KILOGRAMS	NIL	165	NIL	165	NIL
148	MONO ETHYLENE GLYCOL	KILOGRAMS	12,830	79,760	89,600	2,990	NIL
149	YLENE GLYCOL [29053100]	KILOGRAMS	NIL	26,310	16,560	9,750	NIL
150	MONTELUKAST SODIUM I.P	KILOGRAMS	NIL	13	3	10	NIL
151	M S BARRELS [73101090]	NUMBERS	5	220	5	220	NIL
152	MULTI NEX INJ	MILLIGRAMS	2,000	NIL	NIL	2,000	NIL
153	GLYCOL [NPG] [29053990]	KILOGRAMS	6,032	14,825	19,482	1,375	NIL
154	N-HEPTANE (29011000)	KILOGRAMS	NIL	72,747	68,637	4,110	NIL
155	-HEPTANE(KG) [29012920]	KILOGRAMS	NIL	87,543	49,513	38,030	NIL

Schedules to Form 3CD - M/s. Sudarshan Pharma Industries Limited - A.Y. 2021-22

156	N HEPTANE [2901]	KILOGRAMS	NIL	2,16,247	2,11,086	5,161	NIL
157	N-HEXANOL (KGS)	KILOGRAMS	NIL	13,260	NIL	13,260	NIL
158	NITROPURE-SR TAB	NUMBERS	470	NIL	312	158	NIL
159	NITROPURE SR TAB (N)	NUMBERS	186	488	564	110	NIL
160	NITROPURE SR TAB (S)	NUMBERS	NIL	5,000	927	4,073	NIL
161	PYRROLIDONE [29337910]	KILOGRAMS	NIL	6,020	5,020	1,000	NIL
162	NORMAL BUTYL METHACRYLATE	KILOGRAMS	540	NIL	NIL	540	NIL
163	N-PROPANOL	KILOGRAMS	3,470	27,060	17,000	13,530	NIL
164	N PROPANOL [29051220]	KILOGRAMS	NIL	2,640	NIL	2,640	NIL
165	N PROPYL ACETATE	KILOGRAMS	NIL	6,665	NIL	6,665	NIL
166	OCTYL ALCOHOL	KILOGRAMS	NIL	6,800	NIL	6,800	NIL
167	ORGANIC MIX CHEMICALS	KILOGRAMS	29,584	49,140	14,400	64,324	NIL
168	PARACETAMOL IP	KILOGRAMS	NIL	100	NIL	100	NIL
169	PATTA PAPPAYA SYRUP	NUMBERS	99	3	NIL	102	NIL
170	PAPPAYA SYRUP [200 ML]	NUMBERS	NIL	3,055	10	3,045	NIL
171	APPAYA SYRUP [BOTTOLES]	NUMBERS	3,079	NIL	2,385	694	NIL
172	PEG-6000 IP	KILOGRAMS	NIL	NIL	NIL	NIL	NIL
173	PHENOL	KILOGRAMS	19,800	2,79,290	2,31,250	67,840	NIL
174	E GLYCOL-400 [29094900]	KILOGRAMS	5,980	NIL	NIL	5,980	NIL
175	YMEG 4000 US (ETHOXYLATE)	KILOGRAMS	400	NIL	NIL	400	NIL
176	ONATE POWDER [28364000]	KILOGRAMS	NIL	1,06,725	83,750	22,975	NIL
177	P.P WOVEN BAGS	NUMBERS	4,000	1,000	4,000	1,000	NIL
178	PROGESTONE 200	NUMBERS	1,800	500	1,800	500	NIL
179	PROMETHAZINE HCL I.P.	MILLIGRAMS	400	NIL	NIL	400	NIL
180	PROPYLENE GLYCOL	KILOGRAMS	99,760	1,21,905	2,02,745	18,920	NIL
181	YLENE GLYCOL [29053200]	KILOGRAMS	NIL	9,030	4,300	4,730	NIL
182	PROPYL PARABEN I P.	KILOGRAMS	NIL	10	NIL	10	NIL
183	PULMORELIEF- AX (N)	NUMBERS	NIL	4,980	3,215	1,765	NIL
184	PULMORELIEF- AX TAB	NUMBERS	10	441	85	366	NIL
185	PULMORELIEF TAB (S)	NUMBERS	2,880	460	2,210	1,130	NIL
186	PURIFIED TALCUM IP	KILOGRAMS	NIL	1	NIL	1	NIL
187	PVC RESIN [39041090]	KILOGRAMS	20,000	NIL	NIL	20,000	NIL
188	PVPK-30 IP	KILOGRAMS	NIL	1	NIL	1	NIL
189	PYRIDINE	KILOGRAMS	400	NIL	NIL	400	NIL
190	COVID-19 ANTIGEN - DEVICE	NUMBERS	NIL	3,00,000	2,50,000	50,000	NIL
191	RDMAC-DSR (N)	NUMBERS	NIL	4,980	3,610	1,370	NIL
192	RD MAC DSR (NEW)	NUMBERS	544	885	1,378	51	NIL
193	RIPRO-L	NUMBERS	NIL	510	298	212	NIL
194	RIPRO - L (S)	NUMBERS	8,945	NIL	180	8,765	NIL
195	(HAND SANITIZER 100 ML)	NUMBERS	NIL	1,800	NIL	1,800	NIL
196	SETDOWN (N)	NUMBERS	NIL	9,930	8,432	1,498	NIL
197	SETDOWN (S)	NUMBERS	27	590	598	19	NIL
198	SLS IP	KILOGRAMS	NIL	NIL	NIL	NIL	NIL
199	SODIUM BI CARBONATE	KILOGRAMS	700	4,050	4,050	700	NIL
200	M METABISULPHITE (SMBS)	KILOGRAMS	2	NIL	NIL	2	NIL

201	UM SULPHIDE YELLOW FLAKES	KILOGRAMS	NIL	50,000	NIL	50,000	NIL
202	IUM SULPHITE [28321090]	KILOGRAMS	NIL	22,000	NIL	22,000	NIL
203	RENE MONOMER [29025000]	KILOGRAMS	NIL	49,760	49,570	190	NIL
204	NT FLUID (GRADE-1)-25 LTR	LITRE	10,000	NIL	9,850	150	NIL
205	T FLUID(ISI) GRADE3A (CAN C	LITRE	2,125	1,900	4,000	25	NIL
206	100MG+PARACETAMOL 500MG	NUMBERS	7,500	NIL	4,000	3,500	NIL
207	ORPHENIRAMINE MALEATE 4MG	NUMBERS	NIL	1,305	1,300	5	NIL
208	TAB. PREDNISOLONE 5 MG	NUMBERS	NIL	11,040	11,000	40	NIL
209	TAB VOGLIBOSE 0.2 MG	NUMBERS	NIL	510	500	10	NIL
210	TETRAHYDRO FURAN	KILOGRAMS	NIL	180	NIL	180	NIL
211	RAHYDROFURAN [29321100]	KILOGRAMS	NIL	3,65,308	3,40,133	25,175	NIL
212	TRAHYDROFURAN [THF] [KG.]	KILOGRAMS	73,980	3,21,073	3,33,853	61,200	NIL
213	TITANIUM DIOXIDE IP	KILOGRAMS	NIL	NIL	NIL	NIL	NIL
214	TOLUENE (KG)	KILOGRAMS	16,082	37,59,876	37,12,490	63,468	NIL
215	TRI ETHYL AMINE [2915]	KILOGRAMS	NIL	16,265	15,450	815	NIL
216	ETHYL AMINE [29211900]	KILOGRAMS	4,050	1,200	3,900	1,350	NIL
217	YL ORTHO FORMATE [2915]	KILOGRAMS	NIL	11,340	NIL	11,340	NIL
218	ORTHO FORMATE [29420090]	KILOGRAMS	NIL	350	NIL	350	NIL
219	ODIUM PHOSPHATE ANHYDROUS	KILOGRAMS	NIL	25	NIL	25	NIL
220	VIMACTHRO-250 TAB	NUMBERS	NIL	8,160	1,031	7,129	NIL
221	VIMACTHRO-500 TAB	NUMBERS	NIL	585	275	310	NIL
222	VIMACTHRO-500 TAB (S)	NUMBERS	NIL	7,580	400	7,180	NIL
223	ISO PROPYL ALCOHOL	KILOGRAMS	21,300	5,53,390	5,34,850	39,840	NIL
224	OPYL ALCOHOL [29051220]	KILOGRAMS	NIL	15,180	NIL	15,180	NIL
225	METHYLENE CHLORIDE (MDC)	KILOGRAMS	10,060	58,175	58,175	10,060	NIL
226	M.I.B.K.	KILOGRAMS	4,620	NIL	NIL	4,620	NIL
227	TOLUENE	KILOGRAMS	NIL	14,81,940	14,81,680	260	NIL
228	ACETONITRILE	KILOGRAMS	NIL	80,000	48,800	31,200	NIL
229	MONOCHLORO PHENOL	KILOGRAMS	880	NIL	NIL	880	NIL
230	ATROVASTATIN CALCIUM	KILOGRAMS	1	NIL	NIL	1	NIL
231	TELMISARTAN	KILOGRAMS	3	NIL	NIL	3	NIL

40: Accounting Ratios

		Current year amount	Ratio to turnover(%)	Last year amount	Last year %
1	Total turnover of the assessee	193,61,77,246		148,00,03,813	
2	Gross profit/turnover	14,32,05,901	7.4	10,11,45,373	6.83
3	Net profit/turnover	3,57,60,181	1.85	1,71,57,709	1.16
4	Stock-in-trade/turnover	23,96,42,049	12.38	17,37,77,016	11.74
5	Material consumed to Finished goods		NIL		NIL
	Material consumed	NIL		NIL	
	Finished goods produced	NIL		NIL	

Place: BORIVALI WEST, MUMBAI
Date: **25-10-2021**

For Ngst & Associates
TWINKALKUMAR
PRAVINKUMAR
JAIN
Digitally signed by
TWINKALKUMAR
PRAVINKUMAR JAIN
Date: 2021.10.25 16:16:18
+05'30'
TWINKAL P JAIN
Partner, M. No. 156938
Firm reg. No. 0135159W

SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

BALANCE SHEET AS AT 31st MARCH, 2021

Particulars	Note No	31.03.2021	31.03.2020
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
Share Capital	1	9,54,69,980	9,54,69,980
Reserves and Surplus	2	12,96,11,951	10,28,85,938
<u>(2) Non-Current Liabilities</u>			
Long-Term Borrowings	3	8,41,28,713	7,00,56,742
Long Term Provision	4	2,50,880	1,43,130
<u>(3) Current Liabilities</u>			
Short-Term Borrowings	5	21,35,80,104	13,80,33,599
Trade Payables	6	44,21,77,414	15,07,80,918
Other Current Liabilities	7	2,27,20,346	2,12,41,945
Short Term Provisions	8	28,04,432	27,99,344
Total Equity & Liabilities		99,07,43,820	58,14,11,595
II. ASSETS			
<u>(1) Non-Current Assets</u>			
Fixed Assets	9		
(i) Tangible assets		5,98,00,282	5,28,37,038
(ii) Intangible assets		23,28,910	35,15,475
(iii) Capital Work in Progress		-	-
Non-current investments	10	6,21,29,192	5,63,52,514
Long term loans and advances	11	9,11,409	4,01,409
Deferred Tax Asset	12	5,40,15,749	5,68,45,367
		(13,68,165)	(7,93,998)
<u>(2) Current Assets</u>			
Inventories		23,96,42,049	17,37,77,016
Trade receivables	13	60,39,42,452	26,87,48,130
Cash and cash equivalents	14	1,15,48,667	1,26,87,486
Other Current Assets	15	1,99,22,467	1,33,93,672
Total Assets		99,07,43,820	58,14,11,595

Significant Accounting Policies and Notes to the Financial Statements

1-24

AS PER OUR REPORT OF EVEN DATE

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W



(TWINKAL P. JAIN)
PARTNER

M.No.: 156938

DATE: 28/07/2021

PLACE: MUMBAI

UDIN: 21156938AAAA007558



FOR SUDARSHAN PHARMA INDUSTRIES
LIMITED





HEMAL MEHTA
MANAGING DIRECTOR
DIN : 02211121

SACHIN MEHTA
JT. M. DIRECTOR & CFO
DIN : 02211178

SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note No	31.03.2021	31.03.2020
<u>Income:</u>			
Revenue from operations	16	1,93,35,03,280	1,47,97,75,243
Other Income	17	26,73,965	2,28,570
Total Revenue (I)		1,93,61,77,246	1,48,00,03,813
<u>Expenses:</u>			
Purchase of Stock-in-Trade		1,84,18,09,536	1,43,82,35,487
Other Direct Costs	18	1,70,26,842	1,00,63,538
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(6,58,65,033)	(6,96,69,155)
Employee Benefit Expense	20	1,61,77,488	1,60,02,656
Financial Costs	21	3,13,30,568	2,56,99,645
Depreciation and Amortization Expense	22	74,22,720	34,72,668
Other Expenses	23	5,25,14,945	3,90,41,266
Total Expenses (II)		1,90,04,17,065	1,46,28,46,104
Profit before Tax	(I - II)	3,57,60,181	1,71,57,709
<u>Tax expense:</u>			
(1) Current tax		84,60,000	36,30,000
(2) Deferred tax Expense / (Income)		5,74,167	6,96,733
(3) Earlier years tax adjustments		-	79,570
Profit/(Loss) for the period		2,67,26,014	1,27,51,406
Earning per equity share:			
Basic EPS		2.80	1.34
Diluted EPS		2.80	1.34
Significant Accounting Policies and Notes to the Financial Statements	1-24		

AS PER OUR REPORT OF EVEN DATE

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTSFOR SUDARSHAN PHARMA INDUSTRIES
LIMITED(TWINKAL P. JAIN)
PARTNER
M.No.: 156938HEMAL MEHTA
MANAGING DIRECTOR
DIN : 02211121SACHIN MEHTA
JT. M. DIRECTOR & CFO
DIN : 02211178DATE: 28/07/2021
PLACE: MUMBAI
UDIN: 21156938AAAAL67558

SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

STATEMENT OF CASH FLOWS

Particulars	As on March 31,	
	2021	2020
A. Cash Flows From Operating Activities		
Net Profit before Tax	3,57,60,181	1,71,57,709
Adjustments for:		
Depreciation	74,22,720	34,72,668
Loss due to Fire	-	55,69,265
Interest & Finance charges	3,13,30,568	2,56,99,645
Interest Income	(2,52,860)	(1,08,617)
Operating Cash Generated Before Working Capital Changes	7,42,60,609	5,17,90,669
(Increase) / Decrease in Inventory	(6,58,65,033)	(6,96,69,127)
(Increase) / Decrease in Receivables	(33,51,94,322)	(96,15,607)
(Increase) / Decrease in Other current assets	(65,28,795)	(88,67,160)
Increase / (Decrease) in Short term borrowing	7,55,46,505	3,78,62,478
Increase / (Decrease) in Trade Payable	29,13,96,496	61,20,973
Increase / (Decrease) in Other Liabilities	14,78,401	65,91,344
Increase / (Decrease) in Short Term Provisions	(47,912)	(45,07,816)
Increase / (Decrease) in Long Term Provisions	1,07,750	(55,903)
Net Changes in working capital	(3,91,06,910)	(4,21,40,819)
Less : Tax	84,07,000	45,00,217
Net Cash Flow from Operating Activities (A)	2,67,46,698	51,49,633
B. Cash Flows From Investing Activities		
Sale / (Purchase) of Fixed Assets (Net)	(1,31,99,398)	(4,04,00,011)
Sale / (Purchase) of Non-Investments (Net)	(5,10,000)	(12,91,535)
(Increase) / Decrease in Capital Work in Progress	-	1,62,98,680
Interest Income	2,52,860	1,08,617
Net Cash Generated From Investing Activities (B)	(1,34,56,538)	(2,52,84,249)
C. Cash Flow From Financing Activities		
Proceeds / (Repayment) of Long Term Borrowings	1,40,71,971	2,54,74,670
Share Issue Expenses	-	(18,33,217)
Decrease (Increase) in Long Term Loans & Advances	28,29,618	(7,13,120)
Interest Expenses	(3,13,30,568)	(2,56,99,645)
Net Cash from Financing Activities [C]	(1,44,28,979)	(27,71,312)
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	(11,38,819)	(2,29,05,928)
Opening Balance of Cash and Cash Equivalents	1,26,87,486	3,55,93,414
Closing Balance of Cash and Cash Equivalents	1,15,48,667	1,26,87,486

AS PER OUR REPORT OF EVEN DATE

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W



(TWINKAL P. JAIN)
PARTNER

M.No.: 156938

DATE: 28/07/2021

PLACE: MUMBAI

UDIN: 21156938 AAAA 007558



FOR SUDARSHAN PHARMA INDUSTRIES LTD



HEMAL MEHTA
MANAGING DIRECTOR
DIN : 02211121




SACHIN MEHTA
JT. M. DIRECTOR & CFO
DIN : 02211178

SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 1 Share Capital

Particulars	31.03.2021	31.03.2020
AUTHORIZED CAPITAL		
1,29,99,999 Equity Shares of Rs. 10/- each. (Previous year 1,29,99,999 Equity Shares of Rs. 10/- each.)	12,99,99,990	12,99,99,990
	12,99,99,990	12,99,99,990
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
95,46,998 Equity Shares of Rs. 10/- each, Fully Paid Up- Current Year	9,54,69,980	9,54,69,980
Total	9,54,69,980	9,54,69,980

Details of Shareholders holding more than 5% shares

Class of Shares/ Name of shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of shares held	No. of shares held	No. of shares held	No. of shares held
Equity shares with voting rights				
Sachin Vasantrai Mehta	40,96,198	42.91%	34,14,886	35.77%
Devangi Hemal Mehta	1,52,938	1.60%	1,52,938	1.60%
Hemal Vasantrai Mehta	42,35,680	44.37%	42,35,680	44.37%

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period :

Particulars	Opening Balance	Fresh issue	Other changes	Closing Balance
Equity shares with voting rights				
Year ended 31st March, 2020				
- Number of shares	95,46,998	-	-	95,46,998
- Amount in Rs	9,54,69,980	-	-	9,54,69,980
Period ended 31st March, 2021				
- Number of shares	95,46,998	-	-	95,46,998
- Amount in Rs	9,54,69,980	-	-	9,54,69,980

Note : 2 Reserves and Surplus

Particulars	31.03.2021	31.03.2020
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	4,14,07,815	2,86,56,409
Add: Profit for the period	2,67,26,014	1,27,51,406
	6,81,33,828	4,14,07,815
Share Premium	6,14,78,123	6,33,11,340
Less: Share issue Expenses	-	(18,33,217)
	6,14,78,123	6,14,78,123
Total	12,96,11,951	10,28,85,938

Note : 3 Long Term Borrowings

Particulars	31.03.2021	31.03.2020
Secured Loans		
Term Loan on Machinery	81,27,384	90,00,000
UBI Covid Term Loan	3,54,49,112	-
Unsecured Loans		
Loans from Directors and Relatives	2,55,497	26,00,000
Unsecured Loans - NBFC and Bank	4,02,96,720	5,84,56,742
Total	8,41,28,713	7,00,56,742

Note : 4 Long Term Provision

Particulars	31.03.2021	31.03.2020
Provision for Employee Benefits (Unfunded)		
Gratuity	1,82,027	1,05,949
Leave Encashment	68,853	37,181
Total	2,50,880	1,43,130



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 5 Short Term Borrowings

Particulars	31.03.2021	31.03.2020
Axis Bank Overdraft	4,47,49,099	-
Union Bank Overdraft	16,88,31,005	13,80,33,599
(Outstanding balance as at balance sheet date from a bank carries interest 9.80 % p.a. for Union Bank of India and 9.25% for Axis Bank. Cash Credit Facility is secured by exclusive first hypothecation charge on paid stock and book debts not older than Company, Immovable Commercial Land at Bhivandi - Wada . Personal Guarantee is provided by two Directors of the Company.)		
Total	21,35,80,104	13,80,33,599

Note : 6 Trade Payables

Particulars	31.03.2021	31.03.2020
- Micro, Small and Medium Enterprises	46,35,940	72,96,744
- Others	43,75,41,474	14,34,84,174
Total	44,21,77,414	15,07,80,918

Note : 7 Other Current Liabilities

Particulars	31.03.2021	31.03.2020
Duties and Taxes		
GST Payable	1,29,979	44,394
TDS Payable	15,09,184	3,43,673
TCS Payable	1,18,359	-
Creditors for Expenses	1,76,45,289	1,35,83,222
Interest Accrued and Due	2,85,123	8,01,843
Advance from Customers	26,65,549	63,95,267
Provision for Expenses	-	-
Other Payable	3,66,863	73,546
Total	2,27,20,346	2,12,41,945

Note : 8 Short Term Provisions

Particulars	31.03.2021	31.03.2020
Provision for Employee Benefits (Unfunded):		
- Gratuity	852	585
- Leave Encashment	18,845	7,274
Employee Benefit Payable	6,74,627	7,34,377
Provision for Income Tax (Net of Taxes paid)	21,10,108	20,57,108
Total	28,04,432	27,99,344

Note : 10 Non Current Investments

Particulars	31.03.2021	31.03.2020
Fixed deposits with Banks	3,79,909	3,79,909
Investment in Shares	5,31,500	21,500
Total	9,11,409	4,01,409

Note : 11 Long Term Loans and Advances

Particulars	31.03.2021	31.03.2020
Security Deposits for Premises	4,51,43,600	5,54,49,600
Other Security Deposits	3,40,538	40,538
Other Loans & Advances	85,31,611	13,55,229
Total	5,40,15,749	5,68,45,367

Note : 12 Deferred Tax Asset

Particulars	31.03.2021	31.03.2020
Opening Balance	(7,93,998)	(97,265)
Provision During The year	(5,74,167)	(6,96,733)
Closing Balance	(13,68,165)	(7,93,998)
Total	(13,68,165)	(7,93,998)



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 13 Trade Receivables		
Particulars	31.03.2021	31.03.2020
<u>Unsecured Considered Good</u>		
Due for more than Six Month	3,60,49,434	6,07,72,208
Others	56,78,93,018	20,79,75,922
Total	60,39,42,452	26,87,48,130
Note : 14 Cash and Cash Equivalents		
Particulars	31.03.2021	31.03.2020
<u>Cash and Cash Equivalents</u>		
Cash In Hand	75,535	14,71,296
Bank Balance	1,14,73,132	1,12,16,189
Total	1,15,48,667	1,26,87,486
Note : 15 Other Current Assets		
Particulars	31.03.2021	31.03.2020
GST Credit Receivable	45,32,486	16,90,289
VAT Receivable	-	2,24,681
Prepaid Expenses	12,13,925	17,38,053
Advance to Staff	1,70,500	1,12,000
Other Receivable	23,20,140	78,37,776
TDS Receivable from NBFCs	7,37,521	3,71,872
Fixed Deposits with bank under lien	1,09,47,895	14,19,000
Total	1,99,22,467	1,33,93,672



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

Note : 16 Revenue from Operations

Particulars	31.03.2021	31.03.2020
Sales - Chemical, API and Specility Chemicals	1,86,63,72,517	1,45,22,05,915
Sales - Pharmaceutical Formulation	6,57,71,526	99,71,753
Sales - Services (Product Development)	13,59,237	1,75,97,575
Total	1,93,35,03,280	1,47,97,75,243

Note : 17 Other Business Income

Particulars	31.03.2021	31.03.2020
Agency\ Commission Charges	6,79,500	-
Interest on Fixed Deposits	2,52,860	1,08,617
Other Income	17,41,605	1,19,953
Total	26,73,965	2,28,570

Note : 18 Other Direct Cost

Particulars	31.03.2021	31.03.2020
Clearing and Forwarding charges	50,47,639	31,78,537
Storage & Warehouse Expense	46,19,818	6,25,796
Other Direct Cost	73,59,385	62,59,205
Total	1,70,26,842	1,00,63,538

Note : 19 Change in Inventories

Particulars	31.03.2021	31.03.2020
Opening Stock	17,37,77,016	10,41,07,861
Closing Stock	23,96,42,049	17,37,77,016
Total	(6,58,65,033)	(6,96,69,155)

Note : 20 Employment Benefit Expenses

Particulars	31.03.2021	31.03.2020
Salary	1,31,34,967	1,35,55,972
Contribution to Provident Fund & Others	2,27,911	8,09,033
Gratuity Fund and Leave Expenses	1,19,588	(69,456)
Staff Welfare Expenses	2,95,022	2,96,106
Employees Training & Development Expenses	-	4,11,000
Director Remuneration	24,00,000	10,00,000
Total	1,61,77,488	1,60,02,656



SUDARSHAN PHARMA INDUSTRIES LIMITED

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Note :21 Financial Cost

Particulars	31.03.2021	31.03.2020
Interest On bank CC Loan (Union Bank)	1,52,22,139	1,45,07,526
Interest On bank CC Loan (Axis Bank)	3,51,700	-
Interest on Term Loans (Union Bank)	29,63,166	-
Interest on loan - NBFC and others	1,00,21,751	1,07,70,027
Processing fees	27,71,811	4,22,091
Total	3,13,30,568	2,56,99,645

Note : 22 Depreciation & Amortised Cost

Particulars	31.03.2021	31.03.2020
Depreciation	74,22,720	34,72,668
Total	74,22,720	34,72,668

Note : 23 Other Expenses

Particulars	31.03.2021	31.03.2020
Advertisement expense	90,085	2,90,814
Auditors Remuneration	2,03,920	1,75,000
Bank Charges	9,22,108	15,27,879
Business Promotion & Marketing	35,75,517	62,07,373
Commission & Brokerage Expenses	1,14,76,207	32,31,541
Foreign Currency Exchange Loss	(11,02,678)	8,77,055
Insurance	11,28,422	10,30,004
Legal & Professional Charges	48,41,684	24,13,216
Loading Unloading Charges	12,70,453	4,61,567
Loss on Sale of Fixed Assets	-	25,006
Loss due to Fire	-	55,69,265
Office and Sundry Expenses	18,57,805	9,01,885
Postage & Courier	4,30,520	2,19,014
Printing & Stationary	4,75,413	15,42,259
Rent	13,96,706	7,12,744
Rent Rates & Taxes	29,65,355	12,16,273
Repairs and Maintainance	24,10,091	1,84,697
Telephone charges	2,27,642	3,40,293
Transport Charges	1,86,16,416	1,01,46,562
Travelling & Conveyance	17,29,278	19,68,818
Total	5,25,14,945	3,90,41,266



SUDARSHAN PHARMA INDUSTRIES LIMITED

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Notes Forming Integral Part of the Balance Sheet as on 31st March, 2021

Note : 9 Fixed Asset
Tangible Assets

Particulars	Gross Block			Depreciation			Net Block	
	Value at the beginning	Addition during the year	Deletion during the year	Value at the end	Value at the beginning	Addition during the year	Value at the end	WDV as on 31.03.2020
Factory Premises at Wada	1,47,73,240			1,47,73,240	2,33,910	4,67,819	7,01,729	1,45,39,330
Furnitures & Fixtures	2,03,01,950			2,03,01,950	28,20,338	19,23,339	47,43,677	1,74,81,612
Office Equipment	1,14,42,535	48,898		1,14,91,433	12,17,747	12,47,734	24,65,481	1,02,24,788
Vehicle	7,26,184			7,26,184	2,51,520	62,484	3,14,004	4,74,664
Computer	61,73,834	27,22,500		88,96,334	17,24,640	17,93,535	35,18,175	44,49,194
Plant & Machinery	57,00,000	1,04,28,000		1,61,28,000	32,549	7,41,243	7,73,792	56,67,451
TOTAL	5,91,17,743	1,31,99,398	-	7,23,17,141	62,80,705	62,36,154	1,25,16,859	5,28,37,038

Intangible Assets

Particulars	Gross Block			Depreciation			Net Block	
	Value at the beginning	Addition during the year	Deletion during the year	Value at the end	Value at the beginning	Addition during the year	Value at the end	WDV as on 31.03.2020
Software & Web Design	40,50,646		-	40,50,646	5,35,171	11,86,565	17,21,736	35,15,475
TOTAL	40,50,646	-	-	40,50,646	5,35,171	11,86,565	17,21,736	35,15,475

CURRENT YEAR TOTAL

6,31,68,389

1,31,99,398

-

7,63,67,787

68,15,875

74,22,720

1,42,38,595

6,21,29,192

5,63,52,514



(B) Details of transactions carried out with Related Parties

Particulars	Subsidiary Company		Key Management Personnel		Enterprises over which persons mentioned in (iv) above exercise significant influence / Other Related Parties Where Common Control Exists		Total	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Investment in Equity Shares								
SRJM	5,31,500	-	-	-	-	-	5,31,500	-
SM	-	-	-	-	-	-	-	-
Total	5,31,500	-	-	-	-	-	5,31,500	-
Unsecured Loan Received								
HM	-	-	30,00,000	26,00,000	-	-	30,00,000	26,00,000
SM	-	-	37,27,911	-	-	-	37,27,911	-
SC	-	-	-	-	-	-	-	-
NM	-	-	-	-	-	-	-	-
DM	-	-	-	-	-	-	-	-
Total	-	-	67,27,911	26,00,000	-	-	67,27,911	26,00,000
Unsecured Loan Repaid								
HM	-	-	56,00,000	-	-	-	56,00,000	-
SM	-	-	34,72,414	-	-	-	34,72,414	-
SC	-	-	-	-	-	-	-	-
NM	-	-	-	-	-	-	-	-
DM	-	-	-	-	-	-	-	-
Total	-	-	90,72,414	-	-	-	90,72,414	-
Sales of Goods								
SC	-	-	-	-	3,38,10,414	3,53,400	3,38,10,414	3,53,400
SSIL	-	-	-	-	-	-	-	-
RA	-	-	-	-	-	-	-	-
Total	-	-	-	-	3,38,10,414	3,53,400	3,38,10,414	3,53,400
Purchase of Goods								
SC	-	-	-	-	5,43,94,143	-	5,43,94,143	-
SCLLP	-	-	-	-	13,76,320	-	13,76,320	-
RADHE	-	-	-	-	-	11,61,090	-	11,61,090
SSIL	-	-	-	-	83,73,250	-	83,73,250	-
Total	-	-	-	-	6,41,43,713	11,61,090	6,41,43,713	11,61,090
Rent Paid								
HM	-	-	-	-	4,11,000	66,000	4,11,000	66,000
SM	-	-	-	-	5,16,000	1,98,000	5,16,000	1,98,000
SPLLP	-	-	-	-	2,17,800	2,03,750	2,17,800	2,03,750
Total	-	-	-	-	11,44,800	4,67,750	11,44,800	4,67,750
Director Remuneration								
HM	-	-	12,00,000	5,00,000	-	-	12,00,000	5,00,000
SM	-	-	12,00,000	5,00,000	-	-	12,00,000	5,00,000
Total	-	-	24,00,000	10,00,000	-	-	24,00,000	10,00,000
Sharing of Resources *								
SC	-	-	-	-	-	-	-	-
SSIL	-	-	-	-	-	-	-	-
SCLLP	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Outstanding as on 31st March								
Unsecured Loan Payable (Including Interest)								
HM	-	-	-	-	-	26,00,000	-	26,00,000
SC	-	-	-	-	2,55,497	-	2,55,497	-
Total	-	-	-	-	2,55,497	26,00,000	2,55,497	26,00,000
Remuneration Payable								
HM	-	-	12,67,963	5,00,000	-	-	12,67,963	5,00,000
SM	-	-	13,38,560	5,00,000	-	-	13,38,560	5,00,000
SCLLP	-	-	-	-	-	-	-	-
Total	-	-	26,06,523	10,00,000	-	-	26,06,523	10,00,000
Trade Receivable								
SC	-	-	-	-	8,82,920	1,79,256	8,82,920	1,79,256
SCLLP	-	-	-	-	64,251	-	64,251	-
Total	-	-	-	-	9,47,171.00	1,79,256.00	9,47,171.00	1,79,256.00
Deposit Given								
HM	-	-	2,50,00,000	2,50,00,000	-	-	2,50,00,000	2,50,00,000
SM	-	-	2,00,00,000	2,00,00,000	-	-	2,00,00,000	2,00,00,000
SCLLP	-	-	-	-	-	1,03,06,000	-	1,03,06,000
Total	-	-	4,50,00,000	4,50,00,000	-	1,03,06,000	4,50,00,000	5,53,06,000
Bank Guarantee Taken								
HM	-	-	14,90,00,000	14,90,00,000	-	-	14,90,00,000	14,90,00,000
SM	-	-	14,90,00,000	14,90,00,000	-	-	14,90,00,000	14,90,00,000
Total	-	-	29,80,00,000	29,80,00,000	-	-	29,80,00,000	29,80,00,000

* Transactions are of non-monetary consideration.



SUDARSHAN PHARMA INDUSTRIES LIMITED
Notes to the Financial Statements For the Year Ended 31st March, 2021

Corporate Information

Sudarshan Pharma Industries Limited ("the Company") was incorporate on July 23, 2008 as public limited company, under the Companies Act, 1956.

The Company is in jobwork manufacturing in Pharmeceutical Items and traders in chemicals and Solvents in India

Statement of Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention, on accrual basis and in accordance with the generally accepted accounting principles in India ("GAAP"), and comply with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

b. Use of Estimates

The Preparation of Financial Statements in conformity with India GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of Assets & Liabilities, Disclosure of contingent liabilities on the date of financial statements and reported amount of revenue & expenditure during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

c. Revenue Recognition

- i Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.
- ii. The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

d. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Finance cost relates to acquisition of fixed assets are included to the extent they relate to the period till such assets are ready to be put to intended use.

Capital Work-In-Progress

Expenses incurred for acquisition of Capital Assets outstanding at each balance sheet date are disclosed under Capital Work-in-Progress. Advances given towards the acquisition of Fixed Assets are shown separately as Capital advances under head long term loans & advances.



e. Depreciation

Depreciation on tangible fixed assets is provided on straight line basis in accordance with the provisions of useful life specified in Schedule II of the Companies Act, 2013 and on additions/ disposals during the year, on pro-rata basis. Further, the management of the Company has reviewed / determined tangible fixed assets remaining useful lives.

f. Employee Benefits

- i) Defined contribution plan: The Company's contributions paid or payable during the year to the provident fund for the employees is recognized as an expense in the Statement of Profit and Loss.
- ii) Defined Benefit Plan: The Company's liabilities towards Defined Benefit Schemes viz. Gratuity benefits and compensated absences are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the Balance Sheet date. Actuarial gains and losses are recognized in the statement of Profit and Loss in the period of occurrence of such gains and losses. Sick leaves and casual leaves are not encashable. However, as the same are eligible for carry forward, provision has been made based on Actuarial Valuation report

g. Foreign Currency Transactions

- i. Foreign exchange transactions are recorded at the closing rate prevailing on the dates of the respective transaction. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the statement of profit and loss.
- ii. Monetary assets and liabilities denominated in foreign currencies are converted at the closing rate as on balance sheet date. The resultant exchange difference is recognized in the statement of profit & loss.
- iii. Exchange rate differences arising on a monetary item that, in substance, forms part of the company's net investment in a non-integral foreign operation are accumulated in a foreign currency translation reserve in the company's financial statements until the disposal of the net investment.
- iv. Non monetary assets and liabilities denominated in foreign currencies are carried at the exchange rate prevalent on the date of the transaction.

h. Borrowing Costs

Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial Year of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the period in which same are incurred.

i. Taxation

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the year.

i. Current Tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.



ii. Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the Year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.

iii. Minimum Alternate Tax (MAT)

In case the Company is liable to pay income tax under provision of Minimum Alternate Tax u/s. 115JB of Income Tax Act, 1961, the amount of tax paid in excess of normal income tax liability is recognized as an asset only if there is convincing evidence for realization of such asset during the specified period. MAT Credit Entitlement is recognized in accordance with the Guidance Note on accounting treatment in respect of Minimum Alternate Tax (MAT) issued by The Institute of Chartered Accountants of India.

i Investments :

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long term investments, are stated at the lower of cost and fair value.

j Inventories :

Raw materials, stores and spare parts, sub-assemblies and components are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis.

Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

k Provisions, contingent Liabilities and contingent assets:

Provisions are recognised when the company has an obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the best estimate of expenditure, that is required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized or disclosed in the financial statements.



l **Operating Leases**

Lease contracts that do not transfer substantially all the risks and benefits of ownership of the assets to the company are classified as operating leases. Where lease rentals are so structured that the rental outflow is higher in the later periods of lease term, such lease rentals are recognised in the statement of profit and loss on a straight line basis over the lease term. Other operating leases are recognised in the statement of profit and loss as per the terms of the lease contract.

m. **Impairment of Assets**

The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets".

n. **Miscellaneous Expenditures**

Miscellaneous Expenditures are fully charged off in the year in which they are incurred.



a	Contingent liabilities (to the extent not provided for)	(Amount in Rupees)	
		2020-21	2019-20
	Discrepancies on account of Tax Deducted at Source	2,23,689	2,52,279
	Total	2,23,689	2,52,279

b Segment Disclosures

Since there is only one segment in which Company is operating, segment reporting as required under the Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable. There is neither more than one reportable business segment nor more than one reportable geographical segment and therefore, segment information as per AS-17 is not required to be disclosed.

- c Various Debit and Credit balances are subject to confirmations/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. The Current Assets, Loan & Advances are stated in the balance sheet at the amounts which are at least realizable in ordinary course of business.

d Related Party Disclosures:

(A) Related parties and transactions with them during the year as identified by the Management are given below:

i) Subsidiary Company

Sudarshan RJMS Healthcare Pvt Ltd

ii) List of Shareholders / Key Management Personnel

Hemal Mehta (HM)
Sachin Mehta (SM)
Devangi Mehta (DM)
Namrata Mehta (NM)

iii) Enterprises over which persons mentioned in (iv) above exercise significant influence

Sachin Chemicals (SC)
Sudarshan Solvent Industries Limited (SSIL)
Sudarshan Chemphama LLP (SCLLP)
Radhe (RA)

e Employee Benefits

Disclosure required under Accounting Standard - 15 (revised 2005) for "Employee Benefits" are as under:

- i) The Company has recognized the expected liability arising out of the compensated absence and gratuity as at 31st March, 2019 based on actuarial valuation carried out using the Projected Unit Credit Method.
- ii) The below disclosure have been obtained from independent actuary. The other disclosures are made in accordance with AS - 15 (revised) pertaining to the Defined Benefit Plan is as given below :

(Amount in Rupees)					
Sr. No.	Particulars	Gratuity		Leave Encashment	
		Unfunded		Unfunded	
		2020-21	2019-20	2020-21	2019-20
1	Assumptions :				
	Discount Rate	6.06%	5.76%	6.06%	7.18%
	Salary Escalation	6.00%	6.00%	6.00%	6.00%
	Mortality Rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
	Retirement	58 Yrs	58 Yrs	58 Yrs	58 Yrs



2	Changes in present value of obligations :				
	Present value of obligations as at beginning of year	1,06,534	1,30,227	44,455	
	Interest Cost	6,136	9,064	43,243	90,218
	Current Service Cost	61,665	84,068	-	(45,763)
	Liability Transfer out				
	Benefit Paid				
	Actuarial (Gain) / Loss on obligations - Due to Change in Financial Assumptions	(8,180)	17,232		
	Actuarial (Gain) / Loss on obligations - Due to Change in Experience	16,724	(1,34,057)		
	Present value of obligations as at end of year	1,82,879	1,06,534	87,698	44,455
3	Changes in the fair value of plan assets				
	Fair value of plan assets at beginning of year	-	-	-	-
	Expected return on plan assets	-	-	-	-
	Contributions	-	-	-	-
	Transfer to Other Company	-	-	-	-
	Benefits paid	-	-	-	-
	Actuarial Gain / (Loss) on Plan assets	-	-	-	-
	Fair value of plan assets at the end of year	-	-	-	-
4	Actuarial Gain/Loss recognized				
	Actuarial (gain)/Loss for the year	8,544	(1,16,825)	-	-
	Actuarial (gain)/Loss for the year - plan assets	-	-	-	-
	Total (gain)/Loss for the year	8,544	(1,16,825)	-	-
	Actuarial (gain)/Loss recognized in the year	8,544	(1,16,825)	-	-
5	Amount recognized in the Balance Sheet :				
	Liability at the end of the year	1,82,879	1,06,534	87,698	44,455
	Fair value of Plant Assets at the end of the year	-	-		
	Difference	(1,82,879)	(1,06,534)	(87,698)	(44,455)
	Amount recognized in the Balance Sheet	(1,82,879)	(1,06,534)	(87,698)	(44,455)
6	Expenses recognized in the Profit and Loss				
	Current Service Cost	61,665	84,068	-	(45,763)
	Interest Cost	6,136	9,064		
	Expected return on Plant assets	-	-		
	Past Service Cost (non-vested benefit)	-	-		
	Past Service Cost (vested benefit)	-	-		
	Recognition of Transition Liability	-	-		
	Actuarial (Gain) or Loss	8,544	(1,16,825)		
	Expenses recognized in the Profit and Loss Account	76,345	(23,693)	-	(45,763)
7	Balance Sheet Reconciliation :				
	Opening Liability	1,06,534	1,30,227	44,455	90,218
	Funded Assets Taken by Other Company	-	-		
	Expenses as above	76,345	(23,693)	43,243	(45,763)
	Employer's Contribution	-	-		
	Closing Net Liability	1,82,879	1,06,534	87,698	44,455



- f Additional information pursuant to the provisions of paragraphs 3, 4C and 4D of Part II of Schedule VI to the Companies Act, 1956

Transactions in Foreign Currency :

(Amount In Rupees)

Particulars	2020-21	2019-20
Expenditure		
Import of Traded Goods	1,32,36,542	5,29,60,058
Total	1,32,36,542	5,29,60,058
Income		
Exports of Traded Goods	3,78,78,365	48,44,007
Total	3,78,78,365	48,44,007

g Operating Lease Expense:

The Company has non cancelable operating Lease Expense:

Particulars	2020-21	2019-20
Lease Rental paid During the Year	13,96,706	7,12,744
Total	13,96,706	7,12,744

The future minimum lease expense is as under:

Particulars	2020-21	2019-20
Upto 1 Year	4,74,600	4,83,950
1 Year to 5 Year	-	4,74,600
Above 5 Year	-	-
Total	4,74,600	9,58,550.00

Other Terms

Lease Rentals are charges on the basis of agreed terms. Additional amount of applicable taxes will be paid on these rentals as per the applicable rates existing at the time of payments.

h Earnings per Share:

(Rs. In Lacs Unless Specified)

Particulars	2020-21	2019-20
Net Profit After Tax	2,67,26,014	1,27,51,406
Numerator Used for Calculating Basic & Diluted Earnings	2,67,26,014	1,27,51,406
Weighted Average Number of Equity Shares Used as Denominator for Calculating Basic Earnings Per Share	95,46,998	95,46,998
Weighted Average Number of Equity Shares Used as Denominator for Calculating Diluted Earnings Per Share	95,46,998	95,46,998
Basic Earnings Per Share (Rs.)	2.80	1.34
Diluted Earnings Per Share (Rs.)	2.80	1.34
Nominal Value Per Equity Share (Rs.)	10.00	10.00

i Previous Year Comparatives

Previous year's figures have been regrouped/ rearranged/ recasted/ reclassified wherever necessary to conform to the

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

(TWINKAL P. JAIN)

PARTNER

DATE: 28/07/2021

PLACE: MUMBAI

UDIN: 21156938AAAAAG7J58



FOR SUDARSHAN PHARMA INDUSTRIES LIMITED

HEMAL MEHTA

MANAGING DIRECTOR

DIN: 02211121

SACHIN MEHTA

JT. M.DIRECTOR & CFO

DIN: 02211178

