

SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Amount in Lakhs)

PARTICULARS	Note. No.	30.09.2022	31.03.2022
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
Share Capital	1	1,111.90	974.90
Reserves and Surplus	2	3,997.61	2,003.16
<u>(2) Non-Current Liabilities</u>			
Long-Term Borrowings	3	719.77	652.41
Long Term Provisions	4	4.91	4.17
Deferred Tax Liabilities (Net)	5	15.17	14.05
<u>(3) Current Liabilities</u>			
Short-Term Borrowings	6	4,219.74	2,405.83
Trade Payables	7		
-total outstanding dues of MSME		233.38	307.27
-total outstanding dues of creditors other than MSME		5,375.31	7,067.83
Other Current Liabilities	8	602.25	282.49
Short Term Provisions	9	121.13	39.05
Total Equity & Liabilities		16,401.17	13,751.14
II. ASSETS			
<u>(1) Non-Current Assets</u>			
Property, Plant and Equipments and Intangible assets	10		
(i) Property, Plant and Equipment		1,717.74	634.88
(ii) Intangible assets		6.34	11.90
(iii) Capital Work in Progress		-	53.56
Non-current investments	11	1,724.08	700.35
Long term loans and advances	12	10.22	10.22
		108.53	93.62
<u>(2) Current Assets</u>			
Inventories		4,983.00	4,686.99
Trade receivables	13	6,630.51	7,347.67
Cash and cash equivalents	14	1,415.85	22.60
Other Current Assets	15	1,528.98	889.71
Total Assets		16,401.17	13,751.14

Significant Accounting Policies and Notes to the
Financial Statements

1-48

As per Report of Even date

For NGST & Associates

Chartered Accountants

Firm Registration number : 135159W

Twinkal P. Jain

Partner

M.No.: 156938

Date : January 11, 2023

Place : Mumbai

UDIN : 23156938BGXPK2259



For Sudarshan Pharma Industries Ltd

Hemal Mehta
Managing Director
DIN : 02211121Ishita Samani
ACS : 67814
Sachin Mehta
Director
DIN : 02211178Dharam Jilka
CFO

SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

CASH FLOWS STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Amount in Lakhs)

PARTICULARS	30.09.2022	31.03.2022
A. Cash Flows From Operating Activities		
Net Profit before Tax	471.01	713.94
Adjustments for:		
Depreciation	43.17	86.59
Interest & Finance charges	214.67	337.90
Interest Income	(8.14)	(16.92)
Operating Cash Generated Before Working Capital Changes	720.71	1,121.51
(Increase) / Decrease in Inventory	(296.01)	(2,290.57)
(Increase)/ Decrease in Receivables	717.15	(1,308.24)
(Increase)/Decrease in Other current assets	(639.27)	(686.68)
Increase/(Decrease) in Short term borrowings	1,813.91	(39.18)
Increase/(Decrease) in Trade Payables	(1,766.40)	2,953.32
Increase/(Decrease) in Other Liabilities	319.76	55.28
Increase / (Decrease) in Short Term Provisions	0.11	(0.50)
Increase / (Decrease) in Long Term Provisions	0.74	1.66
Net Changes in working capital	149.99	(1,314.90)
Less : Tax	37.46	176.83
Net Cash Flow from Operating Activities (A)	833.24	(370.22)
B. Cash Flows From Investing Activities		
Sale / (Purchase) of Fixed Assets (Net)	(1,120.46)	(112.08)
Sale / (Purchase) of Non-Investments (Net)	-	(4.90)
(Increase) / Decrease in Capital Work in Progress	53.56	(53.56)
Interest Income	8.14	16.92
Net Cash Generated From Investing Activities (B)	(1,058.76)	(153.62)
C. Cash Flow From Financing Activities		
Increase / (Decrease) in Share Capital	1,781.00	202.00
Proceeds / (Repayment) of Long Term Borrowings	67.36	120.32
Decrease (Increase) in Long Term Loans & Advances	(14.91)	446.54
Interest Expenses	(214.67)	(337.90)
Net Cash from Financing Activities [C]	1,618.77	430.96
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	1,393.26	(92.89)
Opening Balance of Cash and Cash Equivalents	22.60	115.49
Closing Balance of Cash and Cash Equivalents	1,415.85	22.60
Debt reconciliation statement		
Long Term Borrowings		
Opening Balance	652.41	532.09
Proceeds/(Repayments) from borrowings (net)	67.36	120.32
Closing Balance	719.77	652.41
Short Term Borrowings		
Opening Balance	2,405.83	2,445.00
Proceeds/(Repayments) from borrowings (net)	1,813.91	(39.18)
Closing Balance	4,219.74	2,405.83

As per Report of Even date

For NGST & Associates
Chartered Accountants
Firm Registration number : 135159W



Twinkal P. Jain
Partner
M.No.: 156938
Date : January 11, 2023
Place : Mumbai
UDIN :



For Sudarshan Pharma Industries Ltd


Hemal Mehta
Managing Director
DIN : 02211121


Sachin Mehta
Director
DIN : 02211178


Ishita Samani
ACS : 67814

Dharam Jilka
CFO


SUDARSHAN PHARMA INDUSTRIES LIMITED
CIN : U51496MH2008PLC184997

STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Amount in Lakhs)			
PARTICULARS	Note. No.	30.09.2022	31.03.2022
<u>INCOME</u>			
Revenue from operations	16	19,549.16	35,709.46
Other Income	17	40.71	46.43
Total Income (I)		19,589.87	35,755.89
<u>EXPENSES</u>			
Purchase of Stock-in-Trade		18,429.92	35,801.38
Other Direct Costs	18	302.02	279.59
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(296.01)	(2,290.57)
Employee Benefit Expenses	20	107.78	243.02
Finance Costs	21	214.67	337.90
Depreciation and Amortization Expense	22	43.17	86.59
Other Expenses	23	317.30	584.04
Total Expenses (II)		19,118.85	35,041.95
Profit before exceptional and extraordinary items and tax	(I - II)	471.01	713.94
Exceptional items		-	-
Profit before extraordinary items and tax		471.01	713.94
Extraordinary items		-	-
Profit before tax		471.01	713.94
<u>Tax expense:</u>			
(a) Current tax		119.44	188.33
(b) Deferred tax (Expense) / Income		1.12	0.37
(c) Tax related to Previous years		-	-
Profit/(Loss) for the period		350.45	525.24
Earning per equity share:			
Basic EPS		7.16	5.46
Diluted EPS		7.16	5.46
Significant Accounting Policies and Notes to the Financial Statements	1-48		

As per Report of Even date

For NGST & Associates
Chartered Accountants
Firm Registration number : 135159W


Twinkal P. Jain
Partner
M.No.: 156938
Date : January 11, 2023
Place : Mumbai
UDIN :



For Sudarshan Pharma Industries Ltd


Hemal Mehta
Managing Director
DIN : 02211121

Ishita Samani
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Sachin Mehta
Director
DIN : 02211178

Dharam Jilka
CFO



SUDARSHAN PHARMA INDUSTRIES LIMITED
CIN : U51496MH2008PLC184997

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022

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 &
- 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.

j 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



k 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.

l 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.

m 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.

n 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".

o Miscellaneous Expenditures

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



SUDARSHAN PHARMA INDUSTRIES LIMITED
CIN : U51496MH2008PLC184997

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPTEMBER, 2022

Note : 1 Share Capital

Particulars	30.09.2022		31.03.2022	
	Number	Amount in Lakhs	Number	Amount in Lakhs
AUTHORIZED CAPITAL				
2,50,00,000 Equity Shares of Rs. 10/- each. (Previous year 1,29,99,999 Equity Shares of Rs. 10/- each.)	2,50,00,000	2,500.00	1,29,99,999	1,300.00
	2,50,00,000	2,500.00	1,29,99,999	1,300.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
1,11,18,998 Equity Shares of Rs. 10/- each, Fully Paid Up (Previous year 97,48,998 Equity Shares of Rs. 10/- each.)	1,11,18,998	1,111.90	97,48,998	974.90
Total	1,11,18,998	1,111.90	97,48,998	974.90

Note No. 1(a) The Reconciliation of the No. of Shares outstanding at the beginning and at the end of the period

Particulars	30.09.2022		31.03.2022	
	Number	Amount in Lakhs	Number	Amount in Lakhs
Equity Shares:				
Shares outstanding at the beginning of the period	97,48,998	974.90	95,46,998	954.70
Shares Issued during the period	13,70,000	137.00	2,02,000	20.20
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	1,11,18,998	1,111.90	97,48,998	974.90

Note No. 1(b) Right, Preferences and Restriction attached to Shares

Equity Shares

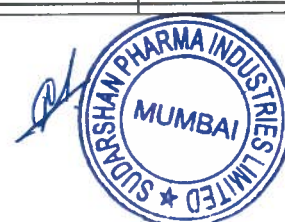
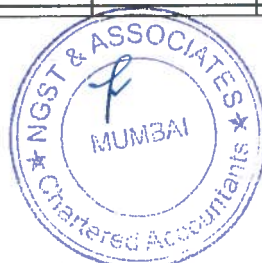
The company has only one class of Equity having a par value Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend is proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in the case of the interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in portion to their shareholding.

Note No. 1 (c) Shares held by each shareholder holding more than 5% of shares

Name of Shareholder	30.09.2022		31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sachin Vasantra Mehta	44,13,698	39.70%	44,13,698	45.27%
Hemal Vasantra Mehta	42,68,068	38.39%	42,68,068	43.78%

Note No. 1 (d) Shareholding of Promoters & % of change during the period

Shares held Promoters as at	30.09.2022			31.03.2022		
	No. of Shares held	% of total shares	% Change	No. of Shares held	% of total shares	% Change
Equity shares with voting rights						
Hemal Vasantra Mehta	42,68,068	38.39%	0.00%	42,68,068	43.78%	0.76%
Sachin Vasantra Mehta	44,13,698	39.70%	0.00%	44,13,698	45.27%	7.75%
Devangi Hemal Mehta	1,52,938	1.38%	0.00%	1,52,938	1.57%	0.00%
Sachin V Mehta HUF	1,09,675	0.99%	0.00%	1,09,675	1.12%	0.00%
Hemal V Mehta HUF	1,09,675	0.99%	0.00%	1,09,675	1.12%	0.00%
Namrata Sachin Mehta	1,09,675	0.99%	0.00%	1,09,675	1.12%	0.00%
Vasantra Ratilal Mehta	21,915	0.20%	0.00%	21,915	0.22%	0.00%
Indumati V Mehta	10,965	0.10%	0.00%	10,965	0.11%	0.00%
Jatin Vasantra Mehta	10,965	0.10%	0.00%	10,965	0.11%	0.00%
Total Shareholdings by Promoters	92,07,574	82.81%	0.00%	92,07,574	94.45%	9.67%



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022**Note : 2 Reserves and Surplus****(Amount in Lakhs)**

Particulars	30.09.2022	31.03.2022
<u>Surplus (Profit & Loss Account)</u>		
Balance brought forward from previous year	1,206.58	681.34
Add: Profit for the period	350.45	525.24
	1,557.03	1,206.58
Share Premium	796.58	614.78
Add: Additional shares issued during the period	1,644.00	181.80
	2,440.58	796.58
TOTAL	3,997.61	2,003.16

Note : 3 Long Term Borrowings**(Amount in Lakhs)**

Particulars	30.09.2022	31.03.2022
<u>Secured Loans</u>		
Term Loans from Union Bank of India	322.68	392.55
Term Loans from Axis Bank Ltd	170.06	134.00
	492.74	526.55
Less : Current Maturities of long term debt	(96.23)	(117.27)
	396.52	409.28
<u>Unsecured Loans</u>		
Term Loans from Banks & NBFC's	387.23	320.62
Less : Current Maturities of long term debt	(63.98)	(77.48)
	323.25	243.13
Total	719.77	652.41

Note 3.1 : Terms Loans from Union Bank of India

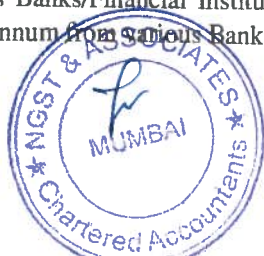
Term Loans from Union Bank of India includes Machinery Term Loan of Rs. 90 Lakhs repayable in 60 monthly installments of Rs.1.50 Lakh each starting from September 2020 and ending on October 2025, UGECL-1 Loan of Rs. 240.00 Lakhs repayable in 48 monthly installments of Rs.7.47 Lakh each starting from September 2020 and ending on August 2024 and UGECL-2 Loan of Rs. 110.00 Lakhs having moratorium period of 24 months for interest repayment and 36 monthly installments of Rs.3.42 Lakh each starting from November 2021 and ending on October 2026, is secured by first charge by way of hypothecation of movable fixed assets and current assets of the company along with second charge on immovable property owned by Promoter Directors of the company

Note 3.2 : Terms Loans from Axis Bank Ltd

WCTL under ECLGS of Rs. 134.00 Lakhs having moratorium period of 24 months for interest repayment and 36 monthly installments of Rs. 3.72 Lakh each starting from November 2021 and ending on October 2026, is secured by second charge on entire current assets and Movable Fixed Assets of the Company, both present and future on pari passu basis with Union Bank of India along with first charge on the immovable properties owned by Promoter Directors.

Note 3.3 : Terms Loans from Banks & NBFC's

Unsecured Business loans from various Banks/Financial Institutions for a tenure of 36 months with rate of interests ranging from 16% to 20% per annum from various Banks and NBFC's.



SUDARSHAN PHARMA INDUSTRIES LIMITED

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022**Note : 4 Long Term Provisions**

(Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
<u>Provision for Employee Benefits (Unfunded)</u>		
Gratuity	3.78	3.10
Leave Encashment	1.13	1.07
Total	4.91	4.17

Note : 5 Deferred Tax Liabilities (Net)

(Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Opening Balance	14.05	13.68
Provision During The year	1.12	0.37
Closing Balance	15.17	14.05
Total	15.17	14.05

Note : 6 Short Term Borrowings

(Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
<u>Working Capital Facilities</u>		
Union Bank - Cash Credit Facility	2,391.11	1,625.48
ICICI Bank - Cash Credit Facility	286.81	-
Axis Bank - Cash Credit Facility	925.11	386.87
Axis Bank Adhoc Loan	-	198.72
	3,603.03	2,211.07
<u>Current Maturities of long term debt</u>		
-for Secured Term Loans taken from Banks	96.23	117.27
-for Unsecured Term Loans taken from Banks & NBFC's	63.98	77.48
	160.21	194.76
<u>Loans from Related Parties</u>		
Inter Corporate Deposits	456.50	-
Total	4,219.74	2,405.83

Note 6.1 : Working Capital Facilities from Union Bank of India

Working Capital Facility of Rs. 2400.00 Lacs from Union Bank of India renewed on 29.06.2022 is repayable on demand.

Note 6.2 : Working Capital Facilities from ICICI Bank Limited

Working Capital Facility of Rs. 1200.00 Lacs from ICICI Bank taken on 30.05.2022 is repayable on demand.

Note 6.3 : Working Capital Facilities from Axis Bank Ltd

Working Capital Facility of Rs. 1250.00 Lacs from Axis Bank renewed on 06.06.2022 is repayable on demand.



SUDARSHAN PHARMA INDUSTRIES LIMITED

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022**Note : 7 Trade Payables**

(Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Total outstanding dues of MSME	233.38	307.27
Total outstanding dues of creditors other than MSME	5,375.31	7,067.83
Total	5,608.69	7,375.09

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

Particulars	30.09.2022	31.03.2022
The principal amount remaining unpaid to any supplier as at the end of accounting year	233.38	307.27
The interest due thereon remaining unpaid to any supplier as at the end of accounting year	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 but interest not paid)	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006	-	-

Note : 8 Other Current Liabilities

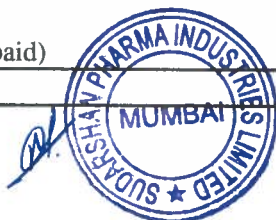
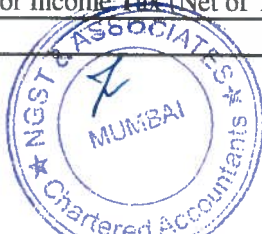
(Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
<u>Duties and Taxes</u>		
GST Payable	1.23	0.04
TDS & TCS Payable	9.95	27.66
Creditors for Expenses	132.84	204.72
Interest Accrued and Due	1.99	3.64
Advance from Customers	454.04	43.16
Other Payable	2.20	3.27
Total	602.25	282.49

Note : 9 Short Term Provisions

(Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Provision for Employee Benefits (Unfunded):		
- Gratuity	0.06	0.04
- Leave Encashment	0.25	0.26
Employee Benefit Payable	6.23	6.15
Provision for Income Tax (Net of Taxes paid)	114.58	32.60
Total	121.13	39.05



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022**Note : 11 Non Current Investments****(Amount in Lakhs)**

Particulars	30.09.2022	31.03.2022
<u>Investment In Equity Instruments</u>		
<u>In Subsidiary Company</u>		
Sudarshan Pharma Lifescience Private Limited (formerly named as Sudarshan RJMS Healthcare Private Limited) (100000 (P.Y. 100000) Equity Shares of Rs. 10/- each)	10.00	10.00
<u>In Others</u>		
Dombivali Nagri Sahakari Bank	0.02	0.02
<u>Other non-current investments</u>		
National Saving Certificate (for GVAT)	0.20	0.20
Total	10.22	10.22

Note : 12 Long Term Loans and Advances**(Amount in Lakhs)**

Particulars	30.09.2022	31.03.2022
Security Deposits for Premises	7.97	4.44
Other Security Deposits	0.41	0.41
Other Loans & Advances	100.16	88.78
Total	108.53	93.62

Note : 13 Trade Receivable**(Amount in Lakhs)**

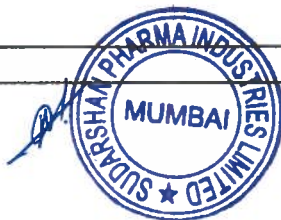
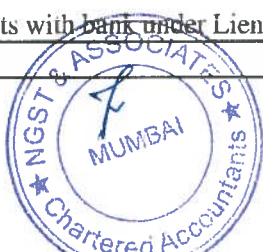
Particulars	30.09.2022	31.03.2022
<u>Unsecured Considered Good</u>		
Due for more than Six Months	492.85	351.86
Others	6,137.66	6,995.81
Total	6,630.51	7,347.67

Note : 14 Cash and Cash Equivalents

Particulars	30.09.2022	31.03.2022
<u>Cash and Cash Equivalents</u>		
Cash In Hand	0.42	1.87
Bank Balances	1,415.44	20.73
Total	1,415.85	22.60

Note : 15 Other Current Assets**(Amount in Lakhs)**

Particulars	30.09.2022	31.03.2022
GST Credit Receivable	605.58	426.45
Prepaid Expenses	41.79	18.24
Advance to Staff	2.60	3.17
Other Receivable	12.27	7.97
Taxes Receivables	11.93	10.18
Fixed Deposits with bank under Lien	854.81	423.68
Total	1,528.98	889.71



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022**Note : 16 Revenue from Operations** (Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Sales - Chemical, API and Specility Chemicals	19,206.85	33,550.86
Sales - Pharmaceutical Formulations	137.43	1,996.59
Sales - Services (Product Development)	204.88	162.02
Total	19,549.16	35,709.46

Note : 17 Other Business Income (Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Agency\Commission Charges	-	6.70
Interest on Fixed Deposits	8.14	16.92
Foreign Currencey Exchange Gain	5.42	1.12
Other Income	27.14	21.70
Total	40.71	46.43

Note : 18 Other Direct Cost (Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Clearing and Forwarding charges	200.97	85.36
Storage & Warehouse Expense	28.83	49.92
Other Direct Cost	72.22	144.31
Total	302.02	279.59

Note : 19 Change in Inventories (Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Opening Stock	4,686.99	2,396.42
Closing Stock	4,983.00	4,686.99
Total	(296.01)	(2,290.57)

Note : 20 Employment Benefit Expenses (Amount in Lakhs)

Particulars	30.09.2022	31.03.2022
Salary	86.51	162.20
Contribution to Provident Fund & Others	0.64	1.56
Gratuity Fund and Leave Expenses	0.76	1.76
Staff Welfare Expenses	1.12	2.49
Director Remuneration	18.75	75.00
Total	107.78	243.02



SUDARSHAN PHARMA INDUSTRIES LIMITED**CIN : U51496MH2008PLC184997****Note :21 Finance Costs****(Amount in Lakhs)**

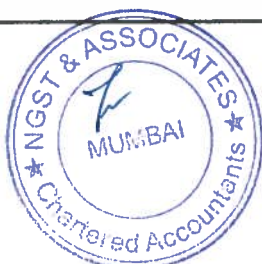
Particulars	30.09.2022	31.03.2022
Interest On bank CC Loan (Union Bank)	98.78	139.91
Interest On bank CC Loan (Axis Bank)	28.34	34.84
Interest on Term Loans (Union Bank)	14.03	32.88
Interest on ECLGS Loan (Axis Bank)	5.93	1.88
Interest on loan - NBFC and others	23.60	66.32
Interest on Income Tax	6.00	11.26
Bank Charges & Processing Fees	37.99	50.83
Total	214.67	337.90

Note : 22 Depreciation & Amortised Cost**(Amount in Lakhs)**

Particulars	30.09.2022	31.03.2022
Depreciation	43.17	86.59
Total	43.17	86.59

Note : 23 Other Expenses**(Amount in Lakhs)**

Particulars	30.09.2022	31.03.2022
Advertisement expense	0.62	0.38
Auditors Remuneration	1.25	3.30
Business Promotion & Marketing	19.12	64.79
Commission & Brokerage Expenses	11.36	36.66
Corporate Social Responsibility Expenses	4.14	-
Insurance	11.05	10.75
Legal & Professional Charges	49.36	54.21
Loading Unloading Charges	15.15	35.51
Loss on Sale of Fixed assets	-	9.92
Office and Sundry Expenses	9.20	12.21
Postage & Courier	3.36	2.88
Printing & Stationary	2.34	3.96
Rent	25.90	54.21
Rates & Taxes	14.79	3.95
Repairs and Maintainance	1.37	28.09
Telephone charges	1.72	3.01
Transport Charges	136.31	237.23
Travelling & Conveyance	10.25	22.99
Total	317.30	584.04



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022

NOTE : 10 PROPERTY, PLANT & EQUIPMENTS

Tangible Assets

(Amount in Lacs)

Particulars	Gross Block			Depreciation			Net Block	
	Value at the beginning	Addition during the period	Deletion during the period	Value at the end	Value at the beginning	Addition during the period	Deletion during the period	Value at the end
Factory Land at Kudus	32.05	-	-	32.05	-	-	-	32.05
Factory Land at Mahad	-	114.35	-	114.35	-	-	-	114.35
Factory Land at Talasari	-	883.27	-	883.27	-	-	-	883.27
Factory Premises	147.73	-	-	147.73	11.70	2.35	-	136.04
Furnitures & Fixtures	226.62	53.56	-	280.18	68.05	12.70	-	158.57
Office Equipment	138.61	25.76	-	164.37	38.69	8.26	-	99.92
Vehicle	7.26	42.32	-	49.59	3.76	0.33	-	3.50
Computer	57.98	0.33	-	58.31	32.74	7.66	-	25.24
Plant & Machinery	198.53	0.86	-	199.39	18.97	6.31	-	179.56
TOTAL	808.78	1,120.46	-	1,929.25	173.90	37.61	-	1,717.74
								634.88

Intangible Assets

Particulars	Gross Block			Depreciation			Net Block	
	Value at the beginning	Addition during the period	Deletion during the period	Value at the end	Value at the beginning	Addition during the period	Deletion during the period	Value at the end
Software & Web Design	40.51	-	-	40.51	28.60	5.57	-	11.90
TOTAL	40.51	-	-	40.51	28.60	5.57	-	11.90

WORK IN PROGRESS	53.56	-	-	53.56	-	-	-	53.56
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CURRENT PERIOD TOTAL	902.85	1,120.46	53.56	1,969.75	202.51	43.17	-	1,724.08
PREVIOUS YEAR TOTAL	763.68	175.79	36.61	902.85	142.39	86.59	26.47	700.35
								621.29

Ageing schedule for Capital work in progress as on 30th September, 2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



Note no 31 : Related Party Disclosure

Details of Related Parties

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

i) Subsidiary Company

Sudarshan Pharma Lifesciences Pvt Ltd (previously named as Sudarshan RJMS Healthcare Pvt Ltd) (SPLPL)

ii) List of Shareholders / Key Management Personnel

Hemal Mehta (HM)

Sachin Mehta (SM)

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

Sachin Chemicals (SC)

Sudarshan Solvent Industries Limited (SSIL)

Sudarshan Chemphama LLP (SCLLP)

Details of transactions carried out with Related Parties

(Amount in Lakhs)

PARTICULARS	KEY MANAGEMENT PERSONNEL		SUBSIDIARY COMPANY		Enterprises over which persons mentioned in (iv) above exercise significant influence / Other Related Parties Where Common Control Exists		TOTAL	
	30.09.2022	31.03.2022	30.09.2022	31.03.2022	30.09.2022	31.03.2022	30.09.2022	31.03.2022
Investment in Equity Shares								
SPLPL	-	-	-	4.90	-	-	-	4.90
Total	-	-	-	4.90	-	-	-	4.90
Unsecured Loan Received								
HM	39.00	317.00	-	-	-	-	39.00	317.00
SM	10.00	383.56	-	-	-	-	10.00	383.56
SCLLP	-	-	-	-	7.47	-	-	-
SSIL	-	-	-	-	-	30.00	-	30.00
Total	49.00	700.55	-	-	7.47	30.00	49.00	730.55
Unsecured Loan Repaid								
HM	39.00	317.00	-	-	-	-	39.00	317.00
SM	10.00	386.11	-	-	-	-	10.00	386.11
SCLLP	-	-	-	-	7.47	-	-	-
SSIL	-	-	-	-	-	30.00	-	30.00
Total	49.00	703.11	-	-	7.47	30.00	49.00	733.11
Deposits Given received back								
HM	-	250.00	-	-	-	-	-	250.00
SM	-	200.00	-	-	-	-	-	200.00
Total	-	450.00	-	-	-	-	-	450.00
Sales of Goods								
SC	-	-	-	-	191.45	466.19	191.45	466.19
SSIL	-	-	-	-	-	0.04	-	0.04
Total	-	-	-	-	191.45	466.23	191.45	466.23
Purchase of Goods								
SC	-	-	-	-	110.41	197.57	110.41	197.57
SSIL	-	-	-	-	5.12	15.02	5.12	15.02
Total	-	-	-	-	115.53	212.59	115.53	212.59
Rent Paid								
HM	4.38	10.50	-	-	-	-	4.38	10.50
SM	6.13	14.70	-	-	-	-	6.13	14.70
SCLLP	-	-	-	-	9.00	18.00	9.00	18.00
Total	10.50	25.20	-	-	9.00	18.00	19.50	43.20
Director Remuneration								
HM	9.38	37.50	-	-	-	-	9.38	37.50
SM	9.38	37.50	-	-	-	-	9.38	37.50
Total	18.75	75.00	-	-	-	-	18.75	75.00
Sharing of Resources *								
SC	-	-	-	-	-	-	-	-
SSIL	-	-	-	-	-	-	-	-
SCLLP	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Outstanding as on 31st March								
Rent Payable								
HM	-	-	-	-	-	-	-	-
SM	6.13	-	-	-	-	-	-	-
Total	6.13	-	-	-	-	-	-	-
Remuneration Payable								
HM	-	-	-	-	-	-	-	-
SM	9.38	-	-	-	-	-	9.38	-
Total	9.38	-	-	-	-	-	9.38	-
Trade & Other Receivable								
HM	3.25	12.63	-	-	-	-	3.25	12.63
SC	-	-	-	-	41.68	0.01	41.68	0.01
Total	3.25	12.63	-	-	41.68	0.01	44.93	12.64
Trade Payable								
Sudarshan Chempharma India LLP	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Bank Guarantee Taken								
HM	4,258.24	3,058.24	-	-	-	-	4,258.24	3,058.24
SM	4,258.24	3,058.24	-	-	-	-	4,258.24	3,058.24
SCLLP	-	-	-	-	2,018.03	2,018.03	2,018.03	2,018.03
Total	8,516.47	6,116.47	-	-	2,018.03	2,018.03	10,534.50	8,134.51



Note no.

32 Trade payable ageing schedule

(Amount in Lakhs)

Outstanding for following periods from due date of payment (as on 30.09.2022)

S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
32.01	MSME	233.38	-	-	-	233.38
32.02	Others	5,375.31	-	-	-	5,375.31
32.03	Disputed dues-MSME	-	-	-	-	-
32.04	Disputed dues-Other	-	-	-	-	-
	Total	5,608.69	-	-	-	5,608.69

(Amount in Lakhs)

Outstanding for following periods from due date of payment (2021-22)

S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
32.11	MSME	307.27	-	-	-	307.27
32.12	Others	7,052.27	-	15.56	-	7,067.83
32.13	Disputed dues-MSME	-	-	-	-	-
32.14	Disputed dues-Other	-	-	-	-	-
	Total	7,359.53	-	15.56	-	7,375.09

33 Trade receivable ageing schedule

(Amount in Lakhs)

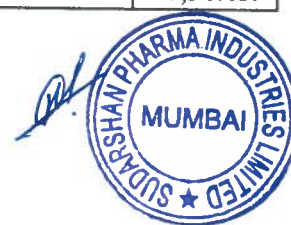
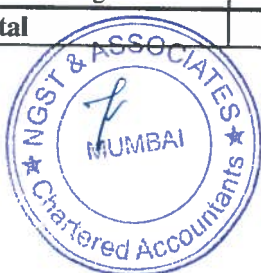
Outstanding for following periods from due date of payment (as on 30.09.2022)

S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
33.01	Undisputed - considered good	6,137.66	241.78	108.08	30.00	67.92	6,585.45
33.02	Undisputed - considered doubtful	-	-	-	-	-	-
33.03	Disputed - considered good	-	-	-	-	45.07	45.07
33.04	Undisputed - considered good	-	-	-	-	-	-
	Total	6,137.66	241.78	108.08	30.00	112.99	6,630.51

(Amount in Lakhs)

Outstanding for following periods from due date of payment (2021-22)

S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
33.11	Undisputed - considered good	6,995.81	113.28	105.89	19.04	68.58	7,302.60
33.12	Undisputed - considered doubtful	-	-	-	-	45.07	45.07
33.13	Disputed - considered good	-	-	-	-	-	-
33.14	Undisputed - considered good	-	-	-	-	-	-
	Total	6,995.81	113.28	105.89	19.04	113.65	7,347.67



SUDARSHAN PHARMA INDUSTRIES LIMITED

CIN : U51496MH2008PLC184997

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022

(Amount in Lakhs)

	(Amount in Lakhs)						
24	Contingent liabilities and commitments (to the extent not provided for)				30.09.2022	31.03.2022	
24.1	Contingent liabilities						
	Outstanding Liability of Tax Deducted at Source				9.26	9.26	
	Claims against the Company's Disputed Liabilities not Acknowledged as Debts						
	Income tax Liability				10.02	10.02	
25	The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.						
26	The Company has not revalued its Property, Plant and Equipment (and Right of Use assets) or intangible assets during the year						
27	The Company do not have any transactions with the Struck Off Companies during the year.						
28	Disclosure Regarding analytical ratios:						
	Ratios	Numerator	Denominator	Unit	30.09.2022	31.03.2022	% Variance
	Current Ratio	Current Assets	Current Liabilities	Times	1.38	1.28	7.66%
	Debt-equity ratio	Total Debt	Shareholder's Equity	Times	0.97	1.03	-5.86%
	Debt service coverage ratio	Earnings available for debt service	Debt Service	Times	1.70	1.66	2.33%
	Return on equity ratio *	Net Profits after taxes	Shareholder's Equity	Percentage	6.86%	17.64%	-61.11%
	Inventory turnover ratio *	Cost of goods sold	Average of Inventories	Times	3.81	9.54	-60.03%
	Trade receivables turnover ratio *	Revenue from Operations	Average Trade Receivables	Times	2.80	5.33	-47.57%
	Trade payables turnover ratio *	Net Credit Purchases	Average Trade Payables	Times	2.84	6.07	-53.23%
	Net capital turnover ratio *	Revenue from Operations	Working Capital	Times	4.88	12.55	-61.13%
	Net profit ratio	Net Profit	Revenue from Operations	Percentage	1.79%	1.47%	21.88%
	Return on capital employed *	Earning before interest and taxes	Capital Employed	Percentage	13.40%	35.29%	-62.04%
	Return on investment *	Earnings on Investments	Total Investments	Percentage	0.95%	3.99%	-76.14%
	(*) This ratio is not comparable as previous year figures are for 12 months and current period figures are for 6 months.						
29	The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.						



SUDARSHAN PHARMA INDUSTRIES LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022

30 The Company has not made any wilful default from any of its lenders during the year. Hence, the Company is not classified as Willful Defaulter.

34 **Disclosure required under Accounting Standard – 15 (revised 2005) for “Employee Benefits” are as under:**

The Company has recognized the expected liability arising out of the compensated absence and gratuity as at 31st March, 2022 based on actuarial valuation carried out using the Projected Unit Credit Method.

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 :

	Particulars	Gratuity		Leave Encashment	
		Unfunded		Unfunded	
		30.09.2022	2021-22	30.09.2022	2021-22
a	Assumptions :				
	Discount Rate	7.50%	6.41%	7.50%	6.41%
	Salary Escalation	6.00%	6.00%	6.00%	6.00%
	Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
	Retirement	58 Yrs	58 Yrs	58 Yrs	58 Yrs
b	Changes in present value of obligations :				
	Present value of obligations as at beginning of year	3.14	1.83	1.33	0.88
	Interest Cost	0.10	0.11	0.05	0.45
	Current Service Cost	0.57	0.92	-	-
	Liability Transfer out				
	Benefit Paid				
	Actuarial (Gains)/Losses on Obligations - Due to Change in	-	(0.00)		
	Actuarial (Gain) / Loss on obligations - Due to Change in	(0.60)	(0.16)		
	Actuarial (Gain) / Loss on obligations - Due to Change in	0.63	0.43		
	Present value of obligations as at end of year	3.85	3.14	1.38	1.33
c	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	-	-	-	-
d	Actuarial Gain/Loss recognized				
	Actuarial (gain)/Loss for the year –Obligation	0.03	0.27	-	-
	Actuarial (gain)/Loss for the year - plan assets	-	-	-	-
	Total (gain)/Loss for the year	0.03	0.27	-	-
	Actuarial (gain)/Loss recognized in the year	0.03	0.27	-	-
e	Amount recognized in the Balance Sheet :				
	Liability at the end of the year	3.85	3.14	1.38	1.33
	Fair value of Plant Assets at the end of the year	-	-		
	Difference	(3.85)	(3.14)	(1.38)	(1.33)
	Amount recognized in the Balance Sheet	(3.85)	(3.14)	(1.38)	(1.33)



SUDARSHAN PHARMA INDUSTRIES LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022

f	Expenses recognized in the Profit and Loss Account:				
	Current Service Cost	0.57	0.92	-	-
	Interest Cost	0.10	0.11		
	Expected return on Plant assets	-	-		
	Past Service Cost (non-vested benefit) recognized	-	-		
	Past Service Cost (vested benefit) recognized	-	-		
	Recognition of Transition Liability	-	-		
	Actuarial (Gain) or Loss	0.03	0.27		
	Expenses recognized in the Profit and Loss Account	0.71	1.31	-	-
g	Balance Sheet Reconciliation :				
	Opening Liability	3.14	1.83	1.33	0.88
	Funded Assets Taken by Other Company	-	-		
	Expenses as above	0.71	1.31	0.05	0.45
	Employer's Contribution	-	-		
	Closing Net Liability	3.85	3.14	1.38	1.33
h	Data				
	No of Employees	49	43	49	43
	Avg. Salary of Employees Per Month	8.88	7.60	8.88	7.60

35 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 : (Amounts in Lakhs)		
Particulars	30.09.2022	31.03.2022
Expenditure		
Import of Traded Goods	947.63	439.84
Total	947.63	439.84
Income		
Exports of Traded Goods	259.39	311.32
Total	259.39	311.32

36 Operating Lease :

The Company has non cancelable operating Lease Expense.:

(Amounts in Lakhs)		
Particulars	30.09.2022	31.03.2022
Lease Rental paid During the Year	6.13	19.44
Total	6.13	19.44

The future minimum lease expense is as under:

(Amounts in Lakhs)		
Particulars	30.09.2022	31.03.2022
Upto 1 Year	41.70	41.70
1 Year to 5 Year	42.30	50.10
Above 5 Year	-	-
Total	84.00	91.80

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.



SUDARSHAN PHARMA INDUSTRIES LIMITED

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 30TH SEPT, 2022

37	The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period						
38	No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.						
39	The Company doesn't have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.						
40	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year						
41	In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.						
41	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares						
	Particulars			30.09.2022	31.03.2022		
	a.	Face Value Per Share (In Rs.)		10	10		
	b.	Net Profit/(Loss) after tax (In Rs.)		3,50,45,470	5,25,23,756		
	c.	Weighted average number of Equity Shares		48,91,607	96,13,962		
	d.	Basic and Diluted Earnings per share		7.16	5.46		
42	Corporate Social Responsibility / CSR Expenditure : a) Gross amount required to be spent by the Company as on 30th September, 2022 is Rs. 4.14 Lakhs (previous year Nil) b) Amount paid during the year/period : (Amount in Lakhs)						
	Particulars	30.09.2022			31.03.2022		
		In Cash	Balance to incur	Total	In Cash	Balance to incur	Total
	CSR spend	-	4.14	4.14	-	-	-
	Total	-	4.14	4.14	-	-	-
43	The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.						
44	There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.						
45	All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.						
46	Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.						
47	The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.						
48	Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.						

For NGST & Associates
Chartered Accountants
Firm Registration number : 135159W



Twinkal P. Jain
Partner
M.No.: 156938
Date : January 11, 2023
Place : Mumbai
UDIN :



For Sudarshan Pharma Industries Ltd


Hemal Mehta
Managing Director
DIN : 02211121

Ishita Samani
ACS : 67814


Sachin Mehta
Director
DIN : 02211178

Dharam Jilka
CFO

