



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
SOTAC PHARMACEUTICALS PRIVATE LIMITED
CIN NO-U24230GJ2015PTC085451
Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **SOTAC PHARMACEUTICALS PRIVATE LIMITED (CIN NO-U24230GJ2015PTC085451)** ("the Company"), which comprises the Balance Sheet as at 31st March, 2020, the Cash Flow Statement for the year then ended, and a summary of the significant Accounting policies and other explanatory information.

Management's Responsibility 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.

Opinion

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 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 31st March, 2020, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the order.
2. 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements generally comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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:
- The Company has disclosed effect of pending litigation on its financial position in its financial statements – Refer Note (9) to the financial statement for contingent liabilities
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, Amit G Patel & Associates

Chartered Accountants

FRN No : 152837W

Amit G Patel

CA Amit G Patel

Proprietor

Mem No : 197675



Date : 20/12/2020

Place : Ahmedabad

UDIN : 21197675AAAABM8986

ANNEXURE "A" to Independent Auditors' Report

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the Financial statements of the Company For the year ended March 31st 2020:

- (i)(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) According to explanation and management representation given to us, company verifies fixed assets in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii)(a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnership or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) The company has not given any loans or guarantees or provided security (ies) and has not made any investments covered under the provisions of section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (vi) of the Order are not applicable to the Company and hence not commented upon.
- (v) The Company has not accepted any deposits From the public and hence the directives issued by the reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) We are of the opinion that prima facie, the company is not liable to make and maintain cost accounts and records as specified under sub section (1) of section 148 and we have broadly reviewed the cost records maintained by the Company.



- (vii) (a) According to the information and explanation given to us and on the basis of examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, GST, Value added Tax, Cess and any other Statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed statutory dues were in arrears as on 31st March, 2020 for a period of more than six months from the date they become payable.
- (viii) In our opinion and according to the information and explanation given to us, the Company has not defaulted in the repayment of dues to banks.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanation given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us, section 197 read with Schedule V to the Company's Act is not applicable to the company. Accordingly, the provision of Clause 3(xi) of the Order is not applicable to the Company
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements Refer Note - 8 to the financial statement as required by the applicable accounting Standards.
- (xiv) Based upon the audit procedure performed and the information and explanation given by the management, the company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year under review. Accordingly, the provision of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons or connected with him. Accordingly, the provision of clause 3 (xiv) of the Order are not applicable to the Company and hence commented upon.



(xvi) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xiv) of the order are not applicable to the Company and hence not commented upon.

For, Amit G Patel & Associates
Chartered Accountants
FRN No : 152837W

A. Patel

CA Amit G Patel
Proprietor
Mem No : 197675



Date : 20/12/2020
Place : Ahmedabad

UDIN : 21197675AAAABM8986

Annexure "B" to the Independent Auditor's Report of even date on the Financial Statement of SOTAC PHARMACEUTICALS PRIVATE LIMITED (CIN NO-U24230GJ2015PTC085451)

Report on the Internal Financial Control under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial control over financial reporting of **SOTAC PHARMACEUTICALS PRIVATE LIMITED (CIN NO-U24230GJ2015PTC085451)** ("the Company") as of March 31, 2020 in Conjunction with our audit of the financial statement of the Company for the year ended on the date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for stabling and maintaining internal financial control 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. These responsibilities includes 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.

Auditor's 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 and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirement 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 procedure to obtain the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes 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 depends on the auditor's Judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.



We believe that the audit evidence we have 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 statement for external purpose in accordance with generally accepted accounting principal. 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 transaction and dispositions of the assets of the company; (2) provide reasonable assurance that transaction and 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets could have a material effect on the financial statements.

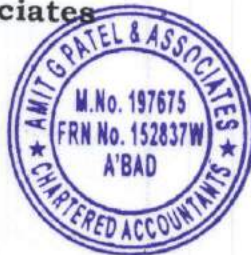
Inherent Limitations of Internal Financial controls over Financial Reporting

Because of the inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of control, material misstatements due to error or fraud may occur and not be detected. Also, projection of any evaluation of the internal 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 degree of compliance with policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Control over financial Reporting issued by the Institute of Chartered Accountants of India.

For, Amit G Patel & Associates
Chartered Accountants
FRN No : 152837W




CA Amit G Patel

Proprietor

Mem No : 197675

Date : 20/12/2020

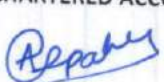


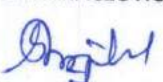
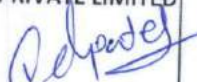
Place : Ahmedabad

UDIN : 21197675AAAABM8986

SOTAC PHARMACEUTICALS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Particulars	Sch. No.	31.03.2020	31.03.2019	
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	1	23,000,000	9,500,000	
(b) Reserves and Surplus	2	13,982,739	(353,649)	
(c) Money Received Against Share Warrants				
(2) Share Application Money Pending Allotment				
(3) Non-Current Liabilities				
(a) Long-Term Borrowings	3	72,295,858	72,443,369	
(b) Deferred Tax Liabilities (Net)		-	2,037,930	
(c) Other Long Term Liabilities				
(d) Long Term Provisions				
(e) Other Non Current Liabilities	4	-	-	
(4) Current Liabilities				
(a) Short-Term Borrowings	5	101,160	8,689,436	
(b) Trade Payable	6	103,088,754	67,786,574	
(c) Other Current Liabilities	7	368,426	1,735,319	
(d) Short-Term Provisions	8	823,276	2,863,434	
Total Equity & Liabilities		213,660,213	164,702,413	
II. ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets	9			
(i) Gross Block		74,764,367	88,022,001	
(ii) Depreciation		10,681,581	12,588,042	
(iii) Net Block		64,082,786	75,433,959	
(b) Non-Current Investments				
(c) Deferred Tax Assets (Net)				
(d) Long Term Loans and Advances	10	-	-	
(e) Other Non-Current Assets	11	20,400,000	510,000	
(2) Current Assets				
(a) Current Investments				
(b) Inventories	12	23,232,473	20,731,759	
(c) Trade Receivables	13	84,764,859	46,743,149	
(d) Cash and Cash Equivalents	14	390,886	3,755,430	
(e) Short-Term Loans And Advances	15	20,789,209	17,528,116	
(f) Other Current Assets	16	-	-	
Total Assets		213,660,213	164,702,413	
Significant Policies	25			
NOTES TO ACCOUNTS	26			
Schedules referred to above and notes attached there to form an integral part of Balance Sheet				
This is the Balance Sheet referred to in our Report of even date.				
For, Amit G Patel & Associates				
CHARTERED ACCOUNTANTS				
 CA AMIT G PATEL Proprietor Membership No. : 197675 Firm Reg. No.: 152837W			SOTAC PHARMACEUTICALS PRIVATE LIMITED  SHARAD PATEL Director Din No-07252252	 VISHAL D PATEL Director Din No-07252191
UDIN : 21197675AAAABM8986		PLACE : AHMEDABAD DATE : 20/12/2020		

SOTAC PHARMACEUTICALS PRIVATE LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2020

Plot No PF-21, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

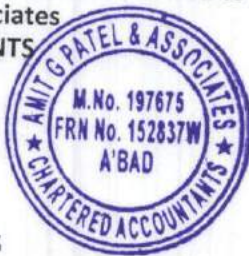
Sr. No	Particulars	Sch. No.	31.03.2020	31.03.2019
I	Revenue from operations	17	286,815,937	234,145,933
II	Other Income	18	6,852,191	3,381,269
III	III. Total Revenue (I +II)		293,668,128	237,527,202
IV	Expenses:			
	Cost of materials consumed	19	222,340,337	186,658,482
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(2,500,714)	(5,939,426)
	Employee Benefit Expense	21	15,636,216	10,872,883
	Financial Costs	22	3,669,395	4,827,804
	Depreciation and Amortization Expense	23	10,681,581	10,446,725
	Other Administrative Expenses	24	31,542,859	23,085,257
	Total Expenses (IV)		281,369,674	229,951,725
V	Profit before exceptional and extraordinary items and tax	(III - IV)	12,298,455	7,575,477
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		12,298,455	7,575,477
VIII	Extraordinary Items			
IX	Profit before tax (VII - VIII)		12,298,455	7,575,477
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) MAT Credit (Entitlement)		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	12,298,455	7,575,477
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV	Profit/(Loss) for the period (XI + XIV)		12,298,455	7,575,477
XVI	Earning per equity share:			
	(1) Basic		5.35	7.97
	(2) Diluted		5.35	7.97

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

For, Amit G Patel & Associates
CHARTERED ACCOUNTANTS

For, SOTAC PHARMACEUTICALS PRIVATE LIMITED

Amit G Patel



CA AMIT G PATEL
Proprietor
Membership No. : 197675
Firm Reg. No.: 152837W



Sharad Patel

SHARAD PATEL
Director
Din No-07252252

Vishal D Patel

VISHAL D PATEL
Director
Din No-07252191

UDIN : 21197675AAAABM8986

PLACE : AHMEDABAD
DATE : 20/12/2020

SOTAC PHARMACEUTICALS PRIVATE LIMITED

Schedules Forming Integral Part Of Balance Sheet as at 31st March 2020

Schedule : 1 Share Capital

Sr. No	Particulars	As at 31st March, 2020	
		31.03.2020	31.03.2019
1	AUTHORIZED CAPITAL 23,00,000 Equity Shares of Rs. 10/- each.	23,00,000	9,50,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum 23,00,000 Equity Shares of Rs. 10/- each.	23,00,000	9,50,000
	Total in	23,00,000	9,50,000

The details of share holders holding more than 5% of shares as at 31st March, 2020 are as follows:

Sr. No.	Name of the Share Holder	As at 31st March, 2020	
		No. of Shares	% Held
1	Baldev Trikambhai Jotania	455,000	19.47%
2	Chetankumar Bachubhai Patel	455,000	19.47%
3	Dineshkumar Babulal Gelot	455,000	19.47%
4	Vishalkumar Devarajbhai Patel	455,000	19.47%
5	Sharadkumar Dasharathbhai Patel	455,000	19.47%

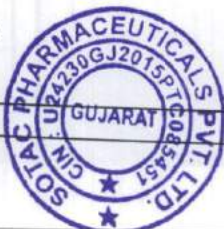
Sr. No.	Name of the Share Holder	As at 31st March, 2019	
		No. of Shares	% Held
1	Baldev Trikambhai Jotania	455,000	19.47%
2	Chetankumar Bachubhai Patel	455,000	19.47%
3	Dineshkumar Babulal Gelot	455,000	19.47%
4	Vishalkumar Devarajbhai Patel	455,000	19.47%
5	Sharadkumar Dasharathbhai Patel	455,000	19.47%

Schedule : 2 Reserve & Surplus

Sr. No	Particulars	As at 31st March, 2020	
		31.03.2020	31.03.2019
1	Securities Premium reserve	1,700,000	1,700,000
2	Surplus (Profit & Loss Account)	(2,053,647)	(2,053,649)
3	Deferred Tax Liability	2,037,931	
4	Current year Profit	12,298,455	
	Total in	13,982,739	(353,649)

Schedule : 3 Long Term Borrowings

Sr. No	Particulars	As at 31st March, 2020	
		31.03.2020	31.03.2019
1	GIDC Loan Plot No -20		
2	HDFC Bank - Eco Car Loan	406,703	406,703
3	State Bank of India - Term Loan 413	131,075	222,335
4	ICICI Vehicle Loan	10,361,405	24,414,915
5	State Bank of India - Term Loan 356	776,552	1,210,332
6	State Bank of India - CC 7854	3,094,592	
	Sub Total (a)	51,139,778	26,254,285
2	Unsecured loan		
	<u>From Directors</u>		
	Baldevbhai T Jotania	922,334	4,347,334
	Chetankumar B Patel	3,538,070	7,663,070
	Dineshkumar B Gelot	1,221,912	4,646,912
	Sharadkumar D Patel	3,852,428	6,975,430
	Vishalkumar D Patel	61,338	3,486,338
	<u>From Related Parties</u>		
	Dasharathbhai Patel		
	Kiranben Baldevbhai Jotania	3,010,000	3,010,000
	Shaileshkumar V patel	2,000,000	2,000,000
	Vasantkumar D Patel	5,100,000	5,850,000
	Babulal Gelot	1,050,000	1,050,000
	Manishkumar Patel	400,000	400,000
	Sotac Helthcare Pvt Ltd	400,000	400,000
	Sub Total (b)	21,156,080	23,189,084
	Total in (a+b)	72,295,858	49,443,369



Dipesh V. Patel



Schedule : 4 Other Non-Current Liabilities

Sr. No	Particulars	31.03.2020	31.03.2019
	Total in	-	-

Schedule : 5 Short Term Borrowings

Sr. No	Particulars	31.03.2020	31.03.2019
1	<u>Loan Repayable on Demand</u>		
	Xerox Machine		
2	Cash Credit Account	101,160	8,836,837
	Total in	101,160	8,689,436
			17,526,273

Schedule : 6 Trade Payable

Sr. No	Particulars	31.03.2020	31.03.2019
1	As per Annexure A		
	Total in	103,088,754	67,786,574
		103,088,754	67,786,574

Schedule : 7 Other Current Liabilities

Sr. No	Particulars	31.03.2020	31.03.2019
1	ESIC Payable		
2	Provident Fund Payable	37,574	40,695
3	Professional Tax Payable	80,652	44,827
4	TDS Payable	250,200	134,340
5	Advance from Debtors	-	567,033
	Total in	368,426	948,424
			1,735,319

Schedule : 8 Short Term Provisions

Sr. No	Particulars	31.03.2020	31.03.2019
1	Salary and Wages Payable		
2	Audit Fees Payable	723,276	2,828,034
3	Electricity Bill Payable	100,000	35,400
	Total in	823,276	2,863,434

Schedule : 10 Long Term Loans and Advances

Sr. No	Particulars	31.03.2020	31.03.2019
I)	<u>Capital Assets</u>		
II)	<u>Security Deposit</u>		
	Other Deposit		
III)	<u>Loans & Advances to related parties</u>		
IV)	<u>Other Loans & Advances</u>		
	Total in	-	-

Schedule : 11 Other Non Current Assets

Sr. No	Particulars	31.03.2020	31.03.2019
1	Investment in Sotac Healthcare Pvt Ltd		
	Total in	20,400,000	510,000
		20,400,000	510,000

Schedule : 12 Inventories

Sr. No	Particulars	31.03.2020	31.03.2019
1	Raw Material		
2	Finished Goods	15,775,491	10,247,090
3	Packing Material	163,891	-
4	Goods In Process	7,293,090	7,708,741
	Total in	23,232,473	2,775,928
			20,731,759

Schedule : 13 Trade Receivables

Sr. No	Particulars	31.03.2020	31.03.2019
1	<u>Others</u>		
	Unsecured, Considered Good :		
	As per Annexure B		
	Other Adj	84,755,113	86,743,149
	Total in	84,764,859	86,743,149



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Schedule : 14 Cash & Cash Equivalent

Sr. No	Particulars	31.03.2020	31.03.2019
1	Cash-in-Hand Cash Balance		
		57,343	1,509,770
	Sub Total (A)	57,343	1,509,770
2	Bank Balance Axis Bank Ltd IDBI Bank SBI		
		56,586	656,854
		276,957	56,586
		32,220	32,220
	Sub Total (B)		
3	Fixed Deposit		
		333,543	745,660
	Total [A + B + C]		
		390,886	1,500,000
			3,755,430

Schedule :15 Short Terms Loans and Advances

Sr. No	Particulars	31.03.2020	31.03.2019
1	CST Deposit	10,000	10,000
2	Sanad Assocoation	10,000	10,000
3	UGVCL Deposite	1,530,462	1,455,391
4	VAT Deposite	10,000	10,000
5	Water Dispenser Deposite	6,500	6,500
6	GST Receivable	15,766,003	13,516,075
7	Narmadaben D Patel	885,740	885,740
8	Prayas Foundation	200,000	200,000
9	Bank Gaurantee	137,500	-
10	TDS Receivable	520,295	201,188
11	TCS Receivable	17,000	17,000
12	Subsidy Receivable	22,257	1,025,395
13	Bhavesh Loan	100,000	-
14	FD On Capital Subsidy	1,573,452	-
15	GST Receivable	-	-
16	Advance to Creditors	-	-
	Total in	20,789,209	17,528,116

Schedule :16 Other Current Assets

Sr. No	Particulars	31.03.2020	31.03.2019
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
	Total in		



Devi Patel



SOTAC PHARMACEUTICALS PRIVATE LIMITED

Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2020

Schedule : 17 Revenue from Operations

Sr. No	Particulars	31.03.2020	31.03.2019
1	Net Sales	286,815,937	234,145,933
	Total in	286,815,937	234,145,933

Schedule : 18 Other Income

Sr. No	Particulars	31.03.2020	31.03.2019
1	Capital Gain Income		
2	Commission Received	465,083	-
3	Discount Received	114,354	-
4	Freight Charges Income	3,539	-
5	Interest on Deposit of UGVCL	43,270	-
6	Interest on Fixed Deposit	83,412	-
7	Interest on Unsecured Loan	81,615	-
8	Sale on Destroyed Good	253,418	-
9	Misceallaneous Income	9,978	-
10	Other Income	58,195	-
11	Plate Charges	54,620	632,912
12	Subsidy P Fund	17,000	-
13	Interest & Capital Subsidy	218,958	198,955
14	Electricity Subsidy	5,448,749	1,025,395
15	Interest Income	-	167,988
16	Kasatr VataV	-	1,279,405
	Total in	6,852,191	3,381,269

Schedule : 19 Cost of Material Consumed

Sr. No	Particulars	31.03.2020	31.03.2019
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchase		
		216,862,212	182,003,610
	Sub-total (a)	216,862,212	182,003,610
b)	DIRECT/PRODUCTIONS EXPENSES		
1	Electric and Fitting Expense		
2	Electricity Expense		352,225
3	Frieght Expense	4,907,427	4,132,156
4	GIDC Water Expense	309,342	-
		261,356	170,491
	Sub-total (b)	5,478,125	4,654,872
	Total in	222,340,337	186,658,482

Schedule : 20 Change in Inventories

Sr. No	Particulars	31.03.2020	31.03.2019
1	Opening Stock		
2	Closing Stock	20,731,759	14,792,333
		23,232,473	20,731,759
	Total in	(2,500,714)	(5,939,426)

Schedule : 21 Employment Benefit Expenses

Sr. No	Particulars	31.03.2020	31.03.2019
1	Salaries, Bonus, PF & ESIC		
2	Staff Welfare Expense	11,721,219	7,779,894
3	Director Remuneration	352,997	292,989
4	Bonus Expense	3,500,000	2,800,000
		62,000	-
	Total in	15,636,216	10,872,883

Schedule : 22 Financial Cost

Sr. No	Particulars	31.03.2020	31.03.2019
1	Interest to Bank:		
	Interest on Cash Credit Facility		
	Interest on Term loan	2,381,742	1,408,157
	Interest on Vehicle Loan	380,153	3,227,249
	Other Interest Expense	296,877	192,398
2	Others	317,466	-
	Bank Charges		
	Loan Processing Charges	48,897	-
		244,260	-
	Total in	3,669,395	4,827,804

Schedule : 23 Depreciation & Amortised Cost

Sr. No	Particulars	31.03.2020	31.03.2019
1	Depreciation		
2	Preliminary Expenses W/O	10,681,581	-
		-	-
	Total in	10,681,581	-



Dr. [Signature] *[Signature]*



Schedule : 24 Other Administrative Expenses

Sr. No	Particulars	31.03.2020	31.03.2019
1	Audit Fees		
2	Petrol & Conveyance Expense	100,000	35,400
3	Insurance Expense	925,015	1,074,230
4	Office Expense	1,259,718	347,256
5	ROC Expense	370,277	117,167
6	Consumable & Stores	17,000	1,700
7	Professional Tax	1,453,469	98,203
8	Legal & Professional Expense	-	-
9	Internet Expense	1,278,338	-
10	Repair and Maintenance Expense	40,625	30,459
11	Sales Promotion Expense	3,217,264	2,071,094
12	Postage and Courier Expense	-	144,000
13	Stationery and Printing Expense	47,768	166,064
14	Tea and Refreshment	621,088	1,061,372
15	Telephone and Mobile Expense	103,953	252,997
16	Office Rent	14,240	104,562
17	Laboratory and testing Expense	-	35,700
18	Labour Charges	1,111,563	1,047,348
19	Misc Expense	7,688,993	3,385,056
20	Sales and Distribution Expense	20,349	-
21	Supervision Expense	-	-
22	Water Charges	-	-
23	Calibration Services	-	71,623
24	Cash Discount	73,500	-
25	Uniform Expense	-	-
26	Consultancy and Service Expense	-	320,737
27	Cylinder Charges	123,650	1,705,500
28	Excise Expense	-	-
29	Factory and Maintenance Expense	-	-
30	Gardening Expense	582,100	-
31	Kasar and Vata	-	-
32	Penalty Expense	-	-
33	Pest Control Service	-	6,738
34	Software Expense	-	77,495
35	Ruber Stamp Expense	-	12,960
36	Transportation Charges	-	-
37	Wastage Purify Expense	-	289,337
38	Product Permission Expense	-	-
39	Cleaning and Maintenance Expense	204,300	116,000
40	Interest on TDS	-	-
41	Computer & Maintenance Expense	4,931	15,020
42	Bank Charges	33,585	-
43	Processing Fees	-	-
44	GIDC Expense	-	106,153
45	Medical Expense	-	391,906
46	Commission Expense	15,503	-
47	Contract Expense	7,232,637	6,661,222
48	FDA Expense	100,000	1,999,995
49	Gift Expense	-	60,000
50	House keeping Expense	73,025	52,769
51	Inspection Charges	2,068,934	1,049,391
52	Design & Fabrication Expense	-	29,500
53	Apron & Uniform Expense	36,000	-
54	Lab Chemical Purchase	152,334	-
55	Production Expense	254,563	-
56	Travelling Expense	89,163	-
57	Custom Clearance Expense	233,272	-
58	Exhibition Expense	7,347	-
59	Fuel For D G Set	2,960	-
60	Kitchen Expense	31,200	-
61	Training Expense	4,230	-
62	Validation & Testing Expense	109,500	-
63	Tall Expense	50,513	-
64	Security Expense	48,660	-
65	Rent Expense	63,252	-
66	Membership Fees	8,000	-
67	Loading & Unloading Expense	15,270	-
68	Professional Fees	82,670	-
69	Interest on Water Bill	1,572,100	-
70	Interest on S Tax	-	1,592
71	Coal Expense	-	14,553
		-	36,000
	Total in	31,542,859	22,991,099



Dr. J. K. Patel



SOTAC PHARMACEUTICALS PRIVATE LIMITED
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2020

Schedule : 9 Fixed Asset
I. Fixed Assets

Sr. No	Particulars	Rate	Gross Block				Depreciation		Net Block		
			01.04.2019	Addition during the year	Deduction during the year	31.03.2020	01.04.2019	Addition during the year	Deduction during the year	31.03.2020	WDV as on 31.03.2019
Tangible Assets											
1	Building	9.50%	8,448,071	-	-	8,448,071	804,556	-	804,556	7,643,515	8,448,071
2	Computer & Printer	63.16%	139,829	61,340	-	201,169	113,853	25,537	113,853	87,316	139,829
3	Eco Maruti Car	31.23%	201,717	-	-	201,717	63,145	-	63,145	138,572	201,717
4	Electrical Fittings	25.89%	937,411	-	-	937,411	252,527	-	252,527	684,884	937,411
5	Furniture & Fixture	25.89%	287,380	389,156	-	676,536	74,403	55,769	130,172	546,364	287,380
6	GIDC Plot	0.00%	11,917,309	-	-	11,917,309	-	-	-	11,917,309	11,917,309
7	GIDC Plot PF 20	0.00%	12,034,917	-	12,034,917	-	-	-	-	-	12,034,917
8	Plant & Machinery	18.10%	40,126,680	2,333,499	-	42,460,179	7,262,929	322,284	7,585,213	34,874,966	40,126,680
9	Refrigerator	13.91%	99,077	-	-	99,077	13,814	-	13,814	85,263	99,077
10	Staff Bus	31.23%	1,185,090	-	-	1,185,090	370,800	-	370,799	814,291	1,185,090
11	Xerox M/C-Sharp	31.23%	-	129,600	-	129,600	-	40,474	40,474	89,126	-
12	Director Car	31.23%	-	8,487,730	-	8,487,730	-	1,298,958	1,298,958	7,188,772	-
Intangible Assets											
1	Software Purchase	39.30%	20,478	-	-	20,478	-	8,070	8,070	12,408	20,478
TOTAL			75,397,959	11,401,325	12,034,917	74,764,367	8,930,490	1,751,092	10,681,581	64,082,786	75,433,959



Deepm Adpura



Significant Accounting Policies

NOTE: 25

A. Basic of Preparation of Financial Statements

The financial statement have been prepared under the historical cost convention on going concern basis in accordance with the generally accepted accounting principles in India and mandatory accounting standards issued by the Institute of Chartered Accountants of India and the applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006. All income and expenditures having material bearing on the Financial Statements are recognized on accrual basis.

B. Use of Estimates

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the results are known \materialized.

C. Own Fixed Assets

Fixed assets are stated at cost net of modvat / cenvat less depreciation. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

D. Leased Assets

Operating Lease: Rentals are expensed with reference to Leased terms and other considerations.

E. Preliminary Expenses

Preliminary Expenses are allocated to the cost of building and machineries on the basis of cost incurred.

F. Depreciation

Depreciation is provided, on a Pro-rata basis, from the date of the Assets have been installed and put to use, on Straight Line Method. Depreciation is provided on the basis of useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

G. Impairment of Assets

During the year, the carrying cost of assets does not exceed its recoverable value, Hence Impairment Profit/Loss is not charged to Profit and Loss Account.



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H. Foreign Currency Transactions

- a) Transactions denominated in foreign currencies are normally at the exchange rate prevailing at the time of the transaction.
- b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

I. Inventories

Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of all cost of purchase cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing materials and Fuel are determined on weighted average basis. Cost of work-in-progress is determined on absorption costing method. Valuation of Finished Goods is cost or net realization value, whichever is less.

J. Turn Over

Turnover includes sale of Goods at Head Office and Branches, sales tax and Excise duty.

K. Excise Duty and Sales Tax and Goods and Services Tax

Excise duty has been accounted on the basis of payments made in respect of goods cleared. Sales Tax and Goods and service Tax is charged to Profit and Loss Account.

L. Employee Retirement benefits

Company's contribution to Provident fund is charged to Profit and Loss Account. Provision for Leave encashment liability is not accounted as the company is not liable for any leave encashment liability as on 31st March, 2019.

Company is accounting for gratuity on actual basis.

M. Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction of qualifying assets are capitalized as part of the cost of such assets till the month in which the assets is ready for use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Profit and loss Account as an expense in the period in which these are incurred.

N. Provision for Current and Deferred Tax

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "Timing Difference" Between Book and Taxable Profit is accounted for using the Tax rates and laws that have been enacted or substantively enacted as on the Balance sheet date.



Dr. Anil Adpate



O. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities\Assets are neither recognized nor disclosed in the financial statements.

As per our report of even date attached.

For, Amit G Patel & Associates
Chartered Accountants
FRNo. 152837W



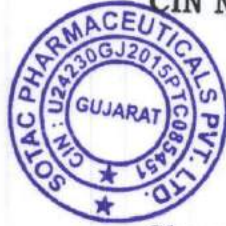
CA. Amit G Patel
Proprietor
Mem No. 197675

Date: - 20/12/2020

Place:-Ahmedabad

UDIN : 21197675AAAABM8986

For, SOTAC PHARMACEUTICALS PVT. LTD.
CIN NO-U24230GJ2015PTC085451



Sharad Patel
Director
DIN No-07252252



Vishal Patel
Director
DIN No-07252191

Notes on Accounts

Schedule : 26

- The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the Current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
- The Fixed assets have not been revalued during the year.
- The Semi-Finished goods have been valued by including the direct production related Overheads. The Raw Material cost is calculated by including direct expenses related to raw material purchase e.g. raw material transportation exps.
- Segment Reporting :**
The company does not have more than one reportable segment, accordingly pursuant to AS-17 on Segment Reporting issued by the ICAI, Hence Segmental information is not required to provide.

5. Value of the Raw Material Consumed:

	(In Rupees)	
	2019-20	2018-19
Indigenous	21,43,61,499/-	17,60,64,184/-
Imported	NIL	NIL

- As per Accounting standard 18, issued by the Institute of Chartered Accountants of India, The disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

Name of Party	Relation	Nature of transaction	Amount (Rs.)
Baldev T Jotania	Director	Remuneration	7,00,000/-
Sharadkumar D Patel	Director	Remuneration	7,00,000/-
Dineshkumar B Gelot	Director	Remuneration	7,00,000/-
Chetankumar B Patel	Director	Remuneration	7,00,000/-
Vishalkumar D Patel	Director	Remuneration	7,00,000/-

- Earnings per Share (EPS) - The numerator and denominator used to calculate Basic and Diluted Earnings per Share:

Particulars	(Amount in Rs.)	
	2019-20	2018-19
Profit attributed to the equitable shareholders used as numerator - (A)	1,22,98,455	75,75,477
The weighted average number of equity shares outstanding during the year used as denominator - (B)	23,00,000	9,50,000
Basic/ Diluted Earnings Per Share (Rs.) - (A)/ (B)	5.35	7.97



Dr. J. C. Patel



8. Auditors' Remuneration is made up of:

F.Y. Year	2019-20	(Amount in Rs) 2018-19
Audit Fees	1,00,000/-	35,400/-

As per our report of even date attached.

For, Amit G Patel & Associates
Chartered Accountants
FRN No : 152837W



CA. AMIT G PATEL
Proprietor
Mem No. 197675

For, SOTAC PHARMACEUTICALS PVT. LTD.
CIN NO-U24230GJ2015PTC085451



Sharad Patel
Director
DIN No-07252252



Vishal Patel
Director
DIN No-07252191

Date: - 20/12/2020

Place:-Ahmedabad

UDIN : 21197675AAAABM8986

ANNEXURE : A

SUNDRY CREDITORS FOR GOODS : RAW MATERIALS

Sr. No	Party Name	Amount
1	AMOLI ORGANICS PVT. LTD.	846,650.00
2	ANAND ENTERPRISE	10,030.00
3	ANANTCO ENTERPRISES PRIVATE LIMITED	556,370.00
4	APEX BIOTECHNOL	1,682,444.00
5	APIKORE HEALTHCARE	250,042.00
6	ASHA AGENCY	94,926.00
7	ATLANTIS TRADE CHEM	348,926.00
8	AUSL PHARMA AHMEDABAD	1,774,425.00
9	B.SHARDA PHARMACHEM LTD.	31,860.00
10	BHARAT TRADING CO.	4,330,600.00
11	CADILA PHARMACEUTICALS LTD.	902,700.00
12	CENTRAL LIFECARE PRIVATE LIMITED	794,496.00
13	DHANUKA LABORATORIES LIMITED	4,071,000.00
14	ESPEE PHARMACHEM PVT. LTD.	3,774,380.00
15	EVOLVE AQUA SOLUTION LLP	12,665.00
16	GATTEFOSSE INDIA PVT. LTD.	68,883.00
17	HEER PHARMA CHEM	792,118.00
18	INFINITY LABORATORIES PRIVATE LIMITED	1,532,968.00
19	ISHIKA MENTHOL AND ALLIED CHEMICALS	477,960.00
20	KAWMAN PHARMA	110,920.00
21	KONARK HERBALS & HEALTHCARE	27,140.00
22	KOTIYARK CORPORATION	1,198,999.00
23	LAXMI SUGAR	260,190.00
24	MAHIMA LIFESCIENCES PRIVATE LIMITED	167,973.00
25	MEGHMANI LLP (UNIT 1)	2,047,890.00
26	METROCHEM API PVT LTD	7,346,734.89
27	MOTHER PHARMA	94,400.00
28	MUDRA PHARMA CHEM	106,436.00
29	NAVVAR TRADING	472,000.00
30	NEELA ENTERPRISE	141,600.00
31	NEELAM ENTERPRISE	4,484.00
32	NENSHI HEALTHCARE.	1,203,731.00
33	NOVO EXCIPIENTS PVT. LTD.	238,950.00
34	ORBIT PHARMA LABORATORIES	2,374,750.00
35	OREX PHARMA PVT. LTD.	84,346.00
36	ORYN HEALTHCARE LLP	41,182.00
37	PARIKH PHARMA	13,985.00
38	PHARMA SUPPLY AGENCIES	72,570.00
39	PHARMACHEM ENTERPRISE	3,370,907.00
40	PRACHEM LABORATORIES PRIVATE LIMITED	76,912.00
41	QUINTUS PHARMA	9,145.00
42	RAKESH CHEMICALS CHHATRAL	172,267.00
43	RAMESH TRADING CO. (BOMBAY) PVT.LTD	2,307,729.00
44	RICHIE PHARMA	74,337.64
45	SHAH KESHAVLAL MAGANLAL	63,779.92
46	SHAKTHI ENTERPRISE	67,555.00
47	SHITAL PHARMA CHEM	665,222.00
48	SHIVA TRADING CO	69,191.00
49	SHREE PARIKH TRADING	19,470.00
50	SHREE UMIYA CHEMICALS	14,837.00
51	SHRI PARIKH PHARMA	4,212.00
52	SUHEKA INDUSTRIES	193,815.00
53	SUPRIYA LIFESCIENCE LIMITED	40,710.00
54	SUREN HEALTHCARE	381,356.00
55	SWATI SPENTOSE PVT. LTD.	279,660.00
56	TRIO PHARMA CHEM	597,759.00
57	V K ENTERPRISE	4,597.80
58	VARDHMAN STAMPINGS PVT. LTD.	622,007.00
59	VIKRAM THERMO (INDIA) LTD	436,303.00
60	VISHAL PHARMA AGENCY	1,090,674.00
	TOTAL	48,924,170.25



Amith Patel



SUNDRY CREDITORS FOR GOODS : PACKING MATERIALS

Sr. No	Party Name	Amount
1	ADINATH PRODUCTS	
2	AGILE PHARMACHEM	197,583.00
3	AGILE PLAST PVT. LTD.	4,439,381.90
4	AIRCARE PROJECTS PVT LTD	1,638,392.94
5	ALUTECH PACKING PVT LTD	6,319.00
6	ANEETA PLASTPACK LLP	3,114,909.00
7	ARIL PHARMACEUTICALS	269,791.00
8	ASTRON PACKAGING LTD.	590,354.20
9	AYUSH PRINTERS	314,305.00
10	BRAHMANI ENGINEERING	18,870.00
11	BRIGHT POLYPACK INDUSTRIES	8,260.00
12	CAPTECH SYSTEMS	328,518.00
13	CLEAN AIR ENGINEERS	45,034.00
14	CYNO CHEM INC.	4,146.00
15	DEV PRINT & PACK PVT LTD	4,078.00
16	ESSEL PROPACK LTD	3,313,747.00
17	FUTURISTIC PACKAGING PVT. LTD.	390,232.00
18	GANESH PET	199,524.00
19	GURURAJ PRINTPACK	302,442.00
20	HAME PRINTERS	25,414.00
21	HELIOS CONCREW PVT LTD	806,807.00
22	INDO FOIL PACK	154,209.00
23	JAY SHREE CHAMUNDA ENGINEERING WORKS	41,004.00
24	JYOTI TRADING CO.	2,700.00
25	K. S. PLASTIC INDUSTRIES	412,630.00
26	KRUSHNA PRINT AND PACK	96,358.00
27	LEMON PHARMA	430,551.00
28	LETAP PRINTPACK	1,218.00
29	NARENDRA PACKAGING PVT LTD	1,311,046.00
30	NIJ SOLUTION	610,091.00
31	NITAI PRESS CAMP PVT. LTD	11,977.00
32	PARLE ELIZABETH TOOLS PVT. LTD.	68,027.00
33	PATEL FLEXO PRINTING	148,444.00
34	PATIDAR ELECTRICALS	56,937.60
35	PAVAN ELECTRICAL & HARDWARE	26,209.00
36	PAXOLAM LAMITUBE	44,962.00
37	PRAJ PRINT PACK	162,709.00
38	RADCOM PACKAGING PRIVATE LIMITED	273,888.00
39	RAMDOOT PACKAGING	42,480.00
40	S.N. ROLEX PLASTIC PRIVATE LIMITED	145,407.00
41	SAMKIN INDUSTRIES	387,856.00
42	SHAPE PLAST	693.88
43	SOTROS INDUSTRIES	207,344.00
44	STARCO METAPLAST PVT LTD	40,420.00
45	SUNRISE PACKING INDUSTRIES	36,982.00
46	UDAY ENGITECH	1,044,656.00
47	UNIQUE PRODUCT	11,446.00
48	UNIWORTH ENTERPRISES LLP	326,226.00
49	VELNEX PHARMA	3,252,474.02
50	VIRAL INDUSTRIES PVT LTD	208,860.00
51	WESTCORP PLASTECH PVT LTD	1,962,496.76
52	YASH PACKERS & PRINTERS	56,640.00
	TOTAL	27,628,255.30

SUNDRY CREDITORS FOR GOODS : TRANSPORT

Sr. No	Party Name	Amount
1	BHAVNA ROADWAYS GJ	10,805.00
2	JAIPUR GOLDEN TRANSPORT COMPANY PVT LTD	39,958.00
3	STARDOM LOGISTICS TEL	6,105.00
	TOTAL	56,868.00



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SUNDRY CREDITORS FOR EXPENSE

Sr. No	Party Name	Amount
1	AADARSH ENTERPRISE	16,974.80
2	ACE TECHNOLOGIES	5,017.60
3	AGORA ASSOCIATES	101,000.00
4	AJANTA ENTERPRISE	3,540.00
5	AMI VISHALKUMAR PATEL	239,542.00
6	AMIT G PATEL (HUF)	290,833.00
7	APIKORE IMPEX	35,671.00
8	AROMA INTERNATIONAL	9,200.00
9	ASHA DHAVALKUMAR PATEL	235,814.00
10	AUM RESEARCH LABORATORIES	254,638.00
11	BAHUCHAR SALES AGENCY	7,166.00
12	BALAJI ENTERPRISE	22,522.00
13	CARTRIDGE CARE SERVICES PVT LTD	2,395.00
14	CHETANBHAI CREDIT CARD A/C	375,998.00
15	DARSHAN V PATEL	535,000.00
16	DARSHNABEN D PATEL	249,975.00
17	DEV ENTERPRISE	3,555.00
18	DEVASHISH ENTERPRISE	16,485.00
19	DHARABEN CHETANKUMAR PATEL	300,000.00
20	DHAVAL ARVINDBHAI PATEL (HUF)	286,187.00
21	DISHA ENTERPRISE	37,704.00
22	DIXIT NATVARLAL PATEL	343,773.00
23	EARTH WIRELESS	14,750.00
24	ELITE SYSTEM AND SOLUTIONS	2,804.00
25	FALGUNI AMITKUMAR PATEL	135,000.00
26	FLUIDPACK	299,852.00
27	HANNA EQUIPMENTS(INDIA)PVT LTD.	16,325.00
28	HANUMANT ENTERPRISE	26,850.00
29	HARSIDDHI PHARMA EQUIPMENTS	96,118.00
30	I C SPECIALITY DISTRIBUTORS	65,283.48
31	IMPULZ SYSTEMS	2,415.00
32	INDUSTRY BUYING	6,949.00
33	JAYSHREEBEN V PATEL	284,287.00
34	K P MANISH GLOBAL INGREDIANTS PVT LTD	355,180.00
35	KAILASHBEN G PATEL	241,780.00
36	KALPESHBHAI B MALI	392,485.00
37	KESAR CONTROL SYSTEM	62,260.00
38	KIRANBEN BALDEVBHAI JOTANIA EXP	236,645.00
39	KLEANSAPCE TECHNOLOGIES	91,261.94
40	KRIPAL G PATEL	270,000.00
41	KRISHNA CALIBRATION & SERVICES	43,290.00
42	LABINDIA ANALYTICAL INSTRUMENT PVT LTD	32,520.00
43	LINCON PARENTREAL LTD	1,022,598.00
44	MANGALDEEP ENTERPRISE	8,140.00
45	MARUTI ELECTRICALS	30,001.15
46	MARUTI HARDWARE & PLYWOOD	117,954.00
47	MAXCHECK SECURITY & ALLIED SERVICES	60,452.00
48	MEDHEAL PHARMACEUTICALS	7,350.00
49	METRO MACHINERY SUPPLIERS	112,944.20
50	MITUL SHAILESHKUMAR PATEL	317,984.00
51	MODERN PLASPACK	14,396.00
52	NANDAN COURIER	3,003.00
53	NAVKAR INTERNATIONAL COURIER	1,907.00
54	OMKAR ENGINEERING	1,790.00
55	PATEL FALGUNIBEN HITESH KUMAR	46,995.00
56	PATEL TRADING COMPANY	220,400.00
57	PCI PEST CONTROL PVT LTD	14,236.00
58	PHARMA MEDICO	36,400.00
59	PINKI SHARADKUMAR PATEL	293,113.00
60	QUALITY POINT INC	590.00
61	RAJASTHAN TRACTOR & EARTHMOVERS	3,145.00
62	RASMMI PRINTER	3,540.00
63	RENTOKIL INDIA PVT.LTD.	30,950.60
64	RUCHI ENTERPRISE	1,000.00
65	SAROJBEN D GELOT	282,653.00



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66	SATYAM STATIONERY MART	
67	SBI GENERAL INSURANCE COMPANY LTD	204,656.00
68	SHIV INDUSTRIES	8,275.00
69	SHREE CHAMUNDA ENTERPRISE	6,615.00
70	SHREE SIDDHIVINAYAK ENTERPRISE	2,932.00
71	SHREE WATER TECHNOLOGY	401.00
72	SUBHAM MEDICAL STORE	89,601.00
73	SUBTLE PHARMACEUTICALS	61,408.00
74	SUCHI KALPESHBHAI MALI	7,670.00
75	SUNDRY CREDITORS FOR OTHERS	206,217.00
76	SUNDRY DEBTORS-OTHERS	847,600.00
77	SUNLOVIS PHARMACEUTICALS LLP	425,333.00
78	SUSHILABEN VASANTKUMAR PATEL	91,627.00
79	TECHNOLAB SALES & SERVICES	236,132.00
80	TELETRONE SERVICES	35,931.00
81	V.M.SERVICES	9,204.00
82	VAIBHAV ANALYTICAL SERVICES	149,035.00
83	VEEGO INSTRUMENT CORPORATION	36,424.00
84	VIJAY CATERING SERVICES	55,539.00
85	VINAIR HVAC SOLUTIONS	1,890.00
86	VINODBHAI KANTIBHAI PATEL	5,400.00
87	VINSYST TECHNOLOGIES	2,970.00
88	WAVE ANALYTICAL & RESEARCH CENTER	28,556.00
89	WESTERN POWER PROJECT	1,416.00
90	YASH R DARJI	47,975.00
91	YOGI TABLET COATING PVT.LTD.	246,015.00
TOTAL		11,490,471.77

SUNDRY CREDITORS FOR OTHERS

Sr. No	Party Name	Amount
1	BMW INDIA FINANCE LOAN A/C	2,763,909.08
2	CAR LOAN EMI- BALDEVBHAI	1,429,194.00
3	CAR LOAN EMI- CHETAN PATEL	1,167,871.00
4	CAR LOAN EMI- DINESH GELOT	1,124,996.00
5	CAR LOAN EMI- VISHAL PATEL	1,167,871.00
6	PROVISION FOR EXPENSES	1,474,611.00
7	ESIC PAYABLE	38,234.00
8	ASSOCIATED BIOTECH	181,778.00
9	BIOCARE FORMULATION	77,888.00
10	INCY HEALTHCARE PVT. LTD.	49,638.00
11	NIKOL HEALTHCARE PVT. LTD.	149,100.00
12	REMUNERATION PAYABLE TO DIRECTORS	3,500,000.00
TOTAL		13,125,090.08

ADVANCE FROM DEBTORS

Sr. No	Party Name	Amount
1	ANTILA LIFESCIENCES PVT. LTD.	174,402.00
2	BRUNEX PHARMACEUTICAL PVT. LTD.	7,180.00
3	HEMA LABORATORIES PVT LTD	71,606.00
4	ISSHAAN HEALTHCARE PVT LTD	300,000.00
5	MANUHARI PHARMA PVT. LTD.	156,520.00
6	SULABH PHARMACEUTICAL PVT.LTD.DEBT	200,000.00
7	SUNDRY DEBTORS	954,190.60
TOTAL		1,863,898.60

103,088,754.00



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ANNEXURE : B

SUNDRY DEBTORS

Sr. No	Party Name	Amount
1	ADESH MEDICAL STORE	26421.03
2	ADVANCE GENERIC	33174
3	AERO-CHEM NEUTRON	114912
4	AJANTA MEDICAL & PRO.STORES	12060
5	AMBIKA MEDICAL STORES	13748
6	ANAND CLINIC	303022
7	ANDE MEDICAL	4858.4
8	ANKUR MEDICAL	2483
9	APOHA PHARMACEUTICAL PVT. LTD.	15057.25
10	ARAB MEDICAL STORES	8368.86
11	ARBUDA MEDICAL STORE MODASA	18850
12	ARIHANT MEDICINES	4479
13	ARPIT MEDICINES	4623
14	ASHIRVAD HOSPITAL	7637
15	ASHIRVAD MEDICAL STORES	7052
16	ASHMI MEDICAL STORES	5358
17	BALAJI MEDICOS	6292
18	BATHLA CLINIC	12376
19	BHAGVATI MEDICAL & PROV STORE	6338
20	BHAGVATI MEDICAL STORE VAV	105478
21	BHAGVATI MEDICAL STORES	19600.86
22	BHAKTI CLINIC	2121
23	BHAKTI MEDICAL STORE	2540
24	BHARAT MEDICAL	16335.04
25	BHARAT MEDICAL AGENCY	25896.48
26	BHAVESH MEDICAL STORE	51321
27	BHAVNI MEDICAL STORE	37661
28	CADILA PHARMACEUTICALS LIMITED	33793528.17
29	CANDID LIFESCIENCE	285181.02
30	CELUI PHARMA PVT LTD	61824
31	CHARVIN PHARMA	20919
32	COSTCON HEALTHCARE LLP	197082
33	COVETUS HEALTH CARE PVT. LTD.	13191
34	CURIS LIFESCIENCES PVT LTD	11935
35	DARSHANA MEDICAL STORES	1725
36	DECENT PHARMACEUTICALS	131362
37	DHANLAXMI GENERAL MEDICAL STORES	11190
38	DHAVAL MEDICAL STORES	3723
39	DHYEY HEALTHCARE	95782
40	DISHA MEDICAL AND PROVISION STORES	2530
41	DNT HEALTHCARE	18348
42	DOLPHIN PHARMACEUTICAL LTD	4498
43	DR DHAVAL GAJJAR	990
44	DR DINESH VARVADIA (PATEL)	6325
45	DR HETALBEN BHAVSAR	2481
46	DR KARDAMBHAI VAISHNAV	604
47	DR M G MOMIN	1050
48	DR MAHENDRABHAI PATEL	16742
49	DR NARESH PRAJAPATI	2756
50	DR NIRAVBHAI CHAUDHARY	5473
51	DR PANKAJ P PATEL	6920
52	DR PRAVIN PATEL	2400
53	DR RANJITBHAI	4270
54	DR S A PATEL AMIRGADH	29837
55	DR VIJAY R. MOHANIA	915
56	DR VIPUL PATEL	1050
57	DR. DM MEDICARE & RESEARCH (P) LIMITED	25000
58	DR. JAYESHBHAI PRAJAPATI	6322
59	DR. KETANBHAI PATEL	4165
60	DR. M J PANDYA	3618
61	DR. MAHENDRABHAI RAVAL	839
62	DR. MEHUL SHAH	2430
63	DR. SMITESH PATEL	1144
64	DR. TEJAS BALSARA	1075
65	DR. VIRAL LUHAR	1153
66	DR.ATUL SHAH	2431
67	DR. BHARATBHAI PATEL	2030
68	DR. C N YAGNIK KUKARVADA	7705
69	DR. HITENDRA N PATEL	7828
70	DR. JAMINI NIRAV PANDYA	2853



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71	DR. JAYDEVSING MAKWANA	717
72	DR. RAVI PRAJAPATI	6280
73	DR. SHILPA PATEL	426
74	DR. SURESHBHAI PRAJAPATI	4076.8
75	DR. YOGESHBHAI PATEL	5004
76	DWARKESH HOSPITAL	6696
77	ERVA HELTHARE PRIVATE LIITED	1180
78	ESSENTIAL HEALTHCARE LTD	90000
79	GANESH CLINIC	5488
80	GAURI MEDICAL STORES	3322
81	GAYATRI MEDICAL & PROVISION STORE	1904
82	GAYATRI MEDICAL STORE -ANJALI	1472
83	GEETA MEDICAL STORES	598
84	GOPI MEDICAL STORE	5620
85	GUJARAT MEDICA&PROVISIONE STORE	460
86	GUJARAT MEDICAL & PROV. STORE	1102
87	GURUKRUPA MEDICAL	2944
88	HAGIOS LIFE SCIENCES PVT. LTD	5250
89	HANSULA PHARMA PVT. LTD.	91853
90	HANUMAT MEDICAL STORE	3696
91	HAPPY MEDICAL STORE	1299
92	HAREKRISHNA MEDICAL STORE	17361
93	HARIOM MEDICAL STORES	13645
94	HARVIN PHARMACEUTICALS	7100
95	HEALTHCARE GLOBAL ENTERPRISE LTD	6402
96	HEM AGENCY	20726
97	HITANSH MEDICAL	2818
98	INFINITE HEALTH LTD.	263821.25
99	INNOWAYZ PHARMA	163158
100	INQUIRE HEALTH INDIA PVT LTD	367192.17
101	J D MEDICAL & PROVISION	12709
102	JALARAM CHEMIST NARANPURA	7992
103	JALARAM MED. STORE	316
104	JALARAM MEDICAL JANTANAGAR	861
105	JALARAM MEDICAL STORES	6920
106	JAN AUSADH KENDRA	12480
107	JAN AUSHAD MEDICAL STORE	707000
108	JAY AMBE ENTERPRISE	68258
109	JAY GOGA MEDICAL & PROVISION	3917
110	JAY UMIYA MEDICAL & PROVISION STORE	1503
111	JAYSHREE CLINIC	5227
112	JAYVEER MEDICAL STORE	652
113	JINCY MEDICINES CHEMIST & DRUGIST	2376
114	JIVANDEEP MULTY SPECILITY HOSPITAL	1834
115	JOITABA GENERAL HOSPITAL	944
116	JOLLY MEDICINES	504
117	JOSHI MEDICAL STORE	1080
118	KAILASH MEDICAL STORES	10500
119	KALIKUND MEDICAL STORES	2764
120	KARNAVATI HEALTHCARE	545
121	KENTOSSA PHARMACEUTICALS	2150733
122	KESAR MEDICAL STORE	19838
123	KEYA PHARMACY NADIAD	4473
124	KHODIYAR MEDICAL AGENCY - MANASA	100604
125	KISMAT MEDICAL & PROVISION	3269
126	KRISH HEALTHCARE (DEESA)	395778
127	KRISHNA MEDICAL - KALOL	12226
128	KRISHNA MEDICAL STORE	1253
129	KRISHNA MEDICAL STORE - VEJALPUR	5265
130	KRISHNA PHARMACY	6334
131	KRISHNA PHARMACY - GANDHINAGAR	3528
132	LABH ENTERPRISE	2297275
133	LABH MEDICAL STORES	25145
134	LIFECARE FORMULATION PVT. LTD.	893826.94
135	LINCOLN PHARMACEUTICALS LTD	2618400.02
136	LOTUS MEDICAL STORES	2268
137	LUMIORB LIFESCIENCES LLP	27440
138	M M GANDHI	8968
139	MAA KRUPA MEDICAL	5054
140	MAC HEAL LABORATORIES LTD	22187



Dr. Ravi Prajapati



141	MAHAKALI CHEMIST	3175
142	MAHAKALI MEDICAL STORE	14057
143	MAHETA MEDICAL & PRO STORE	18999
144	MAKERS LABORATORIES LTD	8881.76
145	MANOJ MEDICAL AGENCY	508
146	MARUTI CLINIC & CHILD CARE	11257
147	MEDICOR PHARMA	11400
148	MEDWISE PHARMACEUTICALS	2687.75
149	MEET MEDICINES	2704
150	MEGAN HEALTHCARE	838168.11
151	MELDI CHEMIST	792
152	MURLI MEDICAL	1992
153	MYLIFE MEDICAL STORES	1560
154	NAVRANG MEDICAL STORES	17687
155	NENSHI HEALTHCARE	957652.5
156	NEPTUNE CHEMIST	7554
157	NEW DHANLAXMI MEDICAL	1817
158	NEW LIFE MEDICAL-SANAND	60325.6
159	NEW RAMDEV CHEMIST	4495
160	NEW SAPAN CHEMIST	750
161	NOOREMOHMMADI MEDICAL & PRO STORE	1467
162	NUTRON SYSTEM PVT.LTD	24500
163	OLCARE LABORATORIES	968
164	OLCARE LABORATORIES PVT.LTD	1110086.2
165	OM MEDICAL	9284
166	PARTH CHEMIST	3292
167	PARTH MEDICAL STORE	1424
168	PHARMAYU REMEDIES	119994
169	PIPLESHWAR CLINIC	21620
170	POOJA CLINIC	7493
171	PRABHUJI TRADING COMPANY	25715
172	PRAGATI MEDICAL	7520
173	PURPLE, INC.	446516.56
174	QUE PHARMA PVT LTD	202929.64
175	RADHE MEDICAL & PRO STORE	1058
176	RADHESHYAM CLINIC	2336
177	RAJESHWAR MEDICAL STORES	32289
178	RAMDEV CHEMIST	1083
179	RANU MEDICAL & PROVISION STORES	13618
180	RAVI MEDICAL STORES	6685
181	RBRC DISPENSARY	2058
182	REVABHAI GENERAL HOSPITAL	8204
183	SADBHAV CHEMIST	20984
184	SAIBABA CHEMIST	6499
185	SAMARTH MEDICAL AGENCY	110825
186	SAMIR MEDICAL	583
187	SANTOSH MEDICORE	70110
188	SARAL PHARMA	635671
189	SARVAJANIK PHARMACY	59514
190	SATKAIVAL MEDICAL & PRO STORE	1512
191	SEHAT MEDICAL STORE DHOLKA	2600
192	SEVIDA PHARMACEUTICALS PVT. LTD.	1575
193	SHAKTI CHEMIST	520
194	SHARDA CHEMIST	1193
195	SHASWAT PHARMACY	5015
196	SHATAYU PHARMACY	535.06
197	SHITAL MEDIPLUS	7509
198	SHIV SHAKTI MEDICAL & PROVISION	825
199	SHIVAM MEDICAL STORE	9074
200	SHIVAM MEDICAL STORES	4613
201	SHLOK MEDICAL STORES	3590
202	SHREE AMBIKA MEDICAL	5555
203	SHREE DATT PHARMA	18124
204	SHREE DHANVANTARI MEDICAL STORES	17221
205	SHREE KALIKUND PARSHWANATH GENENAF	551
206	SHREE KRISHNA DISTRIBUTOR	142090.56
207	SHREE PATEL MEDICINES	236
208	SHREE PHARMA	74971
209	SHREE RAJESHWAR MEDICAL STORE	2472
210	SHREE RAM MEDICAL & PROVISION	1560



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211	SHREE RAMDEV MEDICAL STORES	2202
212	SHREE SAIKRUPA MEDICAL	10139.9
213	SHREE SHARDA CHEMIST	4437
214	SHREEJI MEDICAL STORES	6720
215	SHRI BHAGWATI MEDICAL STORES	5891
216	SHRI GAYATRI MEDICAL & PROSTORE	541
217	SHRI HARI MEDICAL STORES	3674
218	SHRI HARI MEDICINES	3308
219	SHRI MEDICAL STORES	938
220	SHRI SAI PHARMA	60905
221	SHRI SAIKRUPA CHEMIST	14469
222	SHRI UMIYA SUGICAL SHOP	1568
223	SHRI VIJAY AGENCIES	3981
224	SHRIJI DISTRIBUTOR	9453
225	SHRIJI DISTRIBUTORS	8206.52
226	SHUBHAM MEDICAL & PRO	1536
227	SHUBHAM MEDICAL STORE	4200
228	SHUBHAM PHARMA DISTRIBUTORS	25536
229	SMIT MEDICALS STORES	7135
230	SOHAM MEDICINES	440
231	SOL DERMA PHARMACEUTICALS PVT. LTD.	524175
232	SOTAC HEALTHCARE PVT LTD	12040000
233	SOTAC RESEARCH PRIVATE LIMITED	363196
234	STALLION LABORATORIES PVT. LTD.	1241006
235	SUBHAM MEDICAL STORE, NAKHATRANA	62396
236	SULABH PHARMACEUTICAL PVT. LTD.	205345
237	SUN MEDICINES	1273
238	SUNREST LIFESCIENCE PVT. LTD.	2581.88
239	SUNSHINE LIFE CARE	11200
240	SWAMINARAYAN MEDICAL	2715
241	SWISS PARENTERALS LTD	717083
242	TAPAN MEDICAL STORES	3794
243	THAKER MEDICAL STORE	6320
244	TREATWELL PHARMA	1021328.32
245	UMA MEDICAL & PRO STORE	10357
246	UMA MEDICAL STORES	616
247	UMIYA CLINIC	3707.1
248	UMIYA MEDICAL & PROVISION - GURUKUL	3985
249	UMIYA MEDICAL & PROVISION STORES	3397
250	UMIYA MEDICAL STORE	7503
251	UMIYA MEDICAL STORE - KUJAD	11954
252	UMIYA MEDICAL STORE- KALOL	2060
253	UPS HEALTH CARE	84393.4
254	VAIBHAV MEDICAL STORES	4481
255	WALPAR HEALTHCARE	538965
256	XIMING DRUGS HOUSE	2146
257	ZALAK MEDICAL STORE	36388
258	ZULLINC HEALTHCARE LLP	9379888
TOTAL		77914790.15

ADVANCED TO CREDITORS

Sr. No	Party Name	Amount
1	AG POLY PACKS PVT. LTD.	7364
2	APIKORE BUILDCON	1956059
3	CHITRA MACHINERIES PVT LTD	107858
4	GIRISHBHAI RAMBHAI PATEL	24480
5	GUJARAT FORENSIC SCIENCES UNIVERSITY	4484
6	GUJRAT INDUSTRIAL DEVELOPMENT CORPOF	838700.59
7	INDIA LIFE BIO-SCIENCE	306556.36
8	NIMISHA PATEL	20000
9	PARAGON AUTO CONTROL	8685
10	PZARCHSTUDIO	7830
11	RANJIJI SUGAR SUPPLIER	12508
12	S CREDITORS-OTHERS	149653
13	SHAPE PACKAGING	268.64
14	SHREE KANTA PACKAGING INDUSTRIES	1459
15	SPRAYTECH SYSTEMS INDIA PVT. LTD	36580
16	STARDOM LOGISTICS GJ	3500
17	TCI EXPRESS LIMITED	7856
18	V-TRANS (INDIA) LTD	7054
19	VISHAL A. VADHEL	5400
20	VISHALBHAI CREDIT CARD A/C	42306
TOTAL		3548601.59

SUNDRY CREDITORS TO OTHERS

Sr. No	Party Name	Amount
1	IT 2019-20	1200000
2	DEBTORS OTHER OPG BAL	1394710.85
3	PREPAID EXPENSE	3760
4	SALARY ADVANCE	41000
5	EMPLOYEE ESIC EXP	11899
6	TDS	640551
TOTAL		3291720.85



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