



Amit G Patel & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
SOTAC PHARMACEUTICALS PRIVATE LIMITED
AHMEDABAD

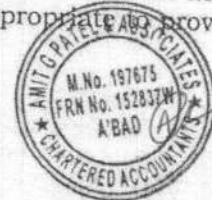
Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **SOTAC PHARMACEUTICALS PRIVATE LIMITED** and its subsidiaries comprising of the Consolidated Balance Sheet as at 31st March, 2021 the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statement 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 consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2021, and their consolidated profit/loss and their consolidated cash flows for the year ended on the date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of Companies Act, 2013. Our responsibilities under that standard are further prescribed in the auditor's responsibilities for the audit of the consolidated Financial statement section of our report. We are Independent of the company in accordance with code of ethics issued by the Institute of Chartered Accountant of India together with the ethical requirement that are relevant to our audit of the consolidated Financial statement under the provision of the act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirement and the code of ethics. We believe that the audit evidence we and other auditors have obtained sufficient and appropriate to provide a basis of our opinion.



📍 D-408, Safal - Sumel Business Park-6, Dudheshwar Road, Dudheshwar, Ahmedabad - 380004
☎ +91 78788 11850 ✉ caamitpatel@gmail.com

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the other auditors on separate financial statement/consolidated financial statement of the current period. These matters were addressed in the context of our audit of the consolidated financial statement as whole, and in forming our opinion thereon, and we do not provide a separate opinion thereon, and we do not provide a separate opinion on this matter.

Reporting of Key audit matters as per SA 701, Key Audit matters are not applicable to unlisted company.

Information other than the Consolidated Financial statement and Audit Report thereon

The company's Board of director is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the Consolidated Financial Statement and our Audit Report thereon.

Our opinion on the Consolidated Financial Statement does not cover the other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated Financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statement or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Consolidated Financial Statement

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.



In Preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

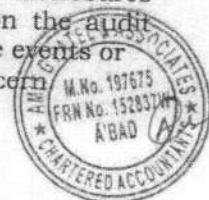
The board of Directors is also responsible for overseeing the company's Financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or Conditions may cause the Company to cease to continue as a going concern.



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

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

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

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

Report on Other Legal and Regulatory Requirements

1. 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 consolidated Financial Statement dealt with by this Report are in agreement with the books of account for preparation of this Consolidated Financial Statement.
 - (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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) Since the company's turnover as per last audited Financial statement is less than Rs. 50 crore and it's borrowing from Bank and Financial Institution is less



any time during the year is less than Rs. 25 Crores, the company is exempted from getting an audit opinion with respect to the adequacy of the Internal Financial control over the Financial reporting of companies Act, 2013.

- (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.
- i. The Company does not have any pending litigations which would impact its Financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the.

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

Amit G Patel



CA Amit G Patel
Proprietor
Mem No : 197675

Date : 30/11/2021
Place : Ahmedabad

UDIN : 22197675AAAAAT1488

SOTAC PHARMACEUTICALS PRIVATE LIMITED
 Plot PF No-21, Nr. ACME Pharma, Opp. Teva Pharma, Sanand GIDC-II, Sanand, Ahmedabad-382110
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Sch. No.	31.03.2021	31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	2,30,00,000	2,30,00,000
(b) Reserves and Surplus	2	30,82,511	88,54,649
(c) Minority interest	23	(15,34,562)	1,65,33,834
(2) Share Application Money Pending Allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	16,51,91,078	13,57,49,138
(b) Deferred Tax Liabilities (Net)		20,37,930	20,37,930
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(e) Other Non Current Liabilities	4	-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	5	1,79,90,361	-
(b) Trade Payable	6	13,20,35,599	11,72,92,683
(c) Other Current Liabilities	7	8,27,917	3,69,345
(d) Short-Term Provisions	8	28,99,872	8,98,276
Total Equity & Liabilities		34,55,30,706	30,47,35,855
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	9		
(i) Gross Block		19,14,86,262	17,38,75,375
(ii) Depreciation		2,70,79,333	1,39,99,979
(iii) Net Block		16,44,06,929	15,98,75,396
(b) Non-Current Investments			
(c) Deferred Tax Assets (Net)			
(d) Long Term Loans and Advances			
(e) Other Non-Current Assets	10	-	-
(2) Current Assets			
(a) Current Investments			
(b) Inventories	11	4,82,92,119	2,32,32,472
(c) Trade Receivables	12	6,17,25,379	7,27,24,859
(d) Cash and Cash Equivalents	13	26,88,001	42,82,134
(e) Short-Term Loans And Advances	14	6,84,18,278	4,46,20,994
(f) Other Current Assets			
Total Assets		34,55,30,706	30,47,35,855

Significant Policies

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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

For, SOTAC PHARMACEUTICALS PRIVATE LIMITED

Amit G Patel
 CA Amit G Patel
 Proprietor
 Membership No. : 197675
 Firm Reg. No.: 152837W



Sharad Patel *Vishal D Patel*
 SHARAD PATEL VISHAL D PATEL
 Director Director
 Din No-07252252 Din No-07252191



UDIN:22197675AAAAAT1488

PLACE : AHMEDABAD
 DATE : 30/11/2021

SOTAC PHARMACEUTICALS PRIVATE LIMITED

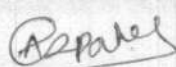
Plot PF No-21, Nr. ACME Pharma, Opp. Teva Pharma, Sanand GIDC-II, Sanand, Ahmedabad-382110
CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Sr. No	Particulars	Sch. No.	31.03.2021	31.03.2020
I	Revenue from operations	15	49,12,36,788	28,68,15,937
II	Other Income	18	36,42,656	68,52,191
III	III. Total Revenue (I +II)		49,48,79,444	29,36,68,128
IV	Expenses:			
	Cost of materials consumed	17	43,16,02,069	22,23,40,337
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	(2,50,59,646)	(25,00,714)
	Employee Benefit Expense	19	2,72,03,764	1,56,97,916
	Financial Costs	20	1,38,10,431	45,28,587
	Depreciation and Amortization Expense	21	2,70,79,333	1,39,99,979
	Other Administrative Expenses	22	4,22,82,870	3,35,27,495
	Total Expenses (IV)		51,69,18,821	28,75,93,600
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(2,20,39,377)	60,74,528
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		(2,20,39,377)	60,74,528
VIII	Extraordinary Items			
IX	Profit before tax (VII - VIII)		(2,20,39,377)	60,74,528
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) MAT Credit (Entitledment)		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(2,20,39,377)	60,74,528
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)		(2,20,39,377)	60,74,528
XVI	Earning per equity share:			
	(1) Basic		(9.58)	2.64
	(2) Diluted		(9.58)	2.64

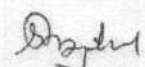
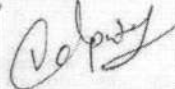
Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
 This is the Profit & Loss Statement referred to in our Report of even date.

For, **AMIT G PATEL & ASSOCIATES**
 CHARTERED ACCOUNTANTS

For, **SOTAC PHARMACEUTICALS PRIVATE LIMITED**


 CA Amit G Patel
 Proprietor
 Membership No. : 197675
 Firm Reg. No.: 152837W



 
SHARAD PATEL **VISHAL D PATEL**
 Director Director
 Din No-07252252 Din No-07252191

UDIN:22197675AAAAAT1488

PLACE : AHMEDABAD
 DATE : 30/11/2021

Schedule : 1 Share Capital

Sr. No	Particulars	31.03.2021	31.03.2020
1	AUTHORIZED CAPITAL 23,00,000 Equity Shares of Rs. 10/- each.	2,30,00,000	2,30,00,000
		2,30,00,000	2,30,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum 23,00,000 Equity Shares of Rs. 10/- each.	2,30,00,000	2,30,00,000
	Total in	2,30,00,000	2,30,00,000

The details of share holders holding more than 5% of shares as at 31st March, 2021 are as follows:

Sr. No.	Name of the Share Holder	As at 31st March, 2021	
		No. of Shares	% Held
1	Kiranben Baldevbhai Jotania	41,40,000	18.00%
2	Chetan Kumar Bachubhai Patel	30,54,400	13.28%
3	Dineshkumar Babulal Golot	40,89,400	17.78%
4	Vishalkumar Devarajbhai Patel	40,89,400	17.78%
5	Sharadkumar Dasharathbhai Patel	40,89,400	17.78%
6	Shailesh V Patel	2,30,000	10.00%

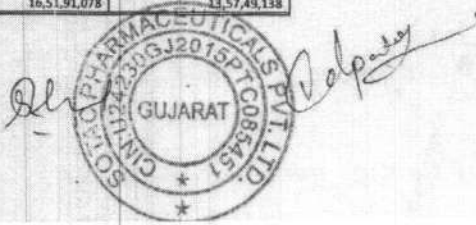
Sr. No.	Name of the Share Holder	As at 31st March, 2020	
		No. of Shares	% Held
1	Baldev Trikambhai Jotania	4,55,000	19.78%
2	Chetan Kumar Bachubhai Patel	4,55,000	19.78%
3	Dineshkumar Babulal Golot	4,55,000	19.78%
4	Vishalkumar Devarajbhai Patel	4,55,000	19.78%
5	Sharadkumar Dasharathbhai Patel	4,55,000	19.78%

Schedule : 2 Reserve & Surplus

Sr. No	Particulars	31.03.2021	31.03.2020
1	Securities Premium reserve	17,00,000	17,00,000
2	Surplus (Profit & Loss Account)	(1,80,52,052)	39,87,325
	Less : Share of Minority Interest in Post Profit	1,80,68,396	31,67,324
	Add : Capital Reserve	13,66,167	-
	Total in	30,82,511	88,54,649

Schedule : 3 Long Term Borrowings

Sr. No	Particulars	31.03.2021	31.03.2020
1	GIDC Loan Plot	-	4,06,703
2	HDFC Bank - Eco Car Loan	-	1,31,075
3	State Bank of India - Term Loan	5,57,70,289	9,44,28,726
4	State Bank of India - CC	5,91,08,857	-
5	State Bank of India - Covid Loan	2,16,20,661	-
6	Vehicle Loan	70,41,271	7,76,552
	Sub Total (a)	14,35,41,078	9,57,43,056
2	Unsecured loan		
	From Directors		
	Baldevbhai T Jotania	-	9,22,334
	Chetan Kumar B Patel	-	35,38,070
	Dineshkumar B Golot	-	12,21,912
	Sharadkumar D Patel	-	38,52,428
	Vishalkumar D Patel	-	61,338
	Mukesh G Patel	90,00,000	54,00,000
	Kamlesh Patel	75,00,000	40,00,000
	From Related Parties		
	Dasharathbhai Patel	-	30,10,000
	Kiranben Baldevbhai Jotania	-	20,00,000
	Manishkumar Patel	-	-
	Shaileshkumar V patel	-	51,00,000
	Vasantkumar D Patel	-	10,50,000
	Babulal Golot	-	4,00,000
	Saniket Patel	17,50,000	57,50,000
	Akshesh Patel	10,00,000	10,00,000
	Haridk Khampara	14,00,000	7,00,000
	Pragnaben Patel	10,00,000	10,00,000
	Prahaladbhai Patel	-	10,00,000
	SOTAC Healthcare Pvt Ltd	1,71,40,637	1,20,40,000
Less :	Inter Company Borrowing	(1,71,40,637)	(1,20,40,000)
	Sub Total (b)	2,16,50,000	4,00,06,082
	Total in (a+b)	16,51,91,078	13,57,49,138



Schedule : 4 Other Non-Current Liabilities

Sr. No	Particulars	31.03.2021	31.03.2020
	Total In	-	-

Schedule : 5 Short Term Borrowings

Sr. No	Particulars	31.03.2021	31.03.2020
1	Loan Payable on Demand Cash Credit Account Secured by Equitable Mortgage on the Stock, Debtors and other current assets of the company (Transfer to Long term Borrowing) Kerox Machine	90,360	-
2	Unsecured Loan From Friends & Relatives Sotac Healthcare Private Limited Narmaden D Patel Chetan P Patel Manish M Patel-HUF Sarojben P Patel Shantaben M Patel Smeet M Patel Bhavnaaben M Patel	20,00,000 80,00,000 11,00,001 20,00,000 20,00,000 7,00,000 20,00,000	-
	Total In	1,71,90,361	-

Schedule : 6 Trade Payable

Sr. No	Particulars	31.03.2021	31.03.2020
1	As per Annexure A	13,20,35,599	11,72,92,683
	Total In	13,20,35,599	11,72,92,683

Schedule : 7 Other Current Liabilities

Sr. No	Particulars	31.03.2021	31.03.2020
1	ESIC Payable	41,761	37,574
2	Provident Fund Payable	1,28,900	80,852
3	Professional Tax Payable	3,71,600	2,50,200
4	TDS/TCS Payable	2,54,344	919
5	RCM Payable	31,312	-
6	Advance from Debtors	-	-
	Total In	8,27,917	3,69,345

Schedule : 8 Short Term Provisions

Sr. No	Particulars	31.03.2021	31.03.2020
1	Salary and Wages Payable	7,68,642	7,33,276
2	Audit Fees Payable	-	1,25,000
3	Provision For Expense	21,31,230	-
4	Accounting Fees Payable	-	50,000
	Total In	28,99,872	8,98,276

Schedule : 10 Other Non Current Assets

Sr. No	Particulars	31.03.2021	31.03.2020
1	Investment in Sotac Healthcare Pvt. Ltd. (20,40,000 share of Rs 10 each)	2,04,00,000	2,04,00,000
	Less: Inter Company Investment	(2,04,00,000)	(2,04,00,000)
	Total In	-	-

Schedule : 11 Inventories

Sr. No	Particulars	31.03.2021	31.03.2020
1	Raw Material	3,58,74,427	1,57,75,491
2	Finished Goods	12,26,597	1,63,891
3	Packing Material	1,11,91,095	72,93,090
4	Goods in Process	-	-
	Total In	4,82,92,119	2,32,32,472

Schedule : 12 Trade Receivables

Sr. No	Particulars	31.03.2021	31.03.2020
1	Others Unsecured, Considered Good: As per Annexure B	7,88,96,016 (1,71,40,637)	8,47,64,859 (1,20,40,000)
	Total In	6,17,25,379	7,27,24,859

Schedule : 13 Cash & Cash Equivalent

Sr. No	Particulars	31.03.2021	31.03.2020
1	Cash-in-Hand Cash Balance	24,02,363	1,36,291
	Sub Total (A)	24,02,363	1,36,291
2	Bank Balance Axis Bank Ltd IDBI Bank SBI Bank Sotac Healthcare Pvt Ltd	1,34,138 56,586 94,914 -	47,908 56,586 2,76,957 37,64,382
	Sub Total (B)	2,85,638	41,45,843
3	Fixed Deposit	-	-
	Total [A + B + C]	26,88,001	42,82,134



Schedule :14 Short Terms Loans and Advances

Sr. No	Particulars	31.03.2021	31.03.2020
1	CST Deposit	10,000	10,000
2	Sanad Association	10,000	10,000
3	UGVCL Deposit	15,85,659	64,11,666
4	VAT Deposit	10,000	10,000
5	Water Dispenser Deposit	-	6,500
6	GST Receivable	5,35,67,040	3,12,74,049
7	Narmadaben D Patel	-	8,85,740
8	Prayas Foundation	-	2,00,000
9	Prepaid Insurance	-	-
10	TDS Receivable	3,66,615	5,20,295
11	TCS Receivable	93,005	17,000
12	Subsidy Receivable	-	22,257
13	UGVCL	-	-
14	Employee Loan	3,01,000	1,00,000
15	Bank Guarantee	1,37,500	1,37,500
16	Advance to Creditors	-	31,42,533
17	FD Capital Subsidy	-	15,73,452
18	FD SIDBI	29,74,066	-
19	Loan to Meenaben Hetalben (Akaresh)	-	3,00,000
20	Prepaid Expense	69,751	-
22	Advance Tax	30,00,000	-
24	Dharaben C Patel	10,00,000	-
25	Loan & Advances-Sotac Healthcare Pvt Ltd.	1,71,40,637	1,20,40,000
26	Other Deposit	49,93,642	-
27	Bharat V Patel	1,00,000	-
28	Hetal Amit Patel	1,00,000	-
29	Meenaben B Patel	1,00,000	-
Less :	Inter Company Loan & Advances	(1,71,40,637)	(1,20,40,000)
	Total In	6,84,18,278	4,46,20,994

Schedule :23 Minority Interest

Sr. No	Particulars	31.03.2021	31.03.2020
1	Equity Share Capital Opq	1,96,00,000	4,90,000
2	Additional Capital Issued During the Year	-	1,91,10,000
2	Share in Opening Reserve & Surplus	(30,66,166)	(16,441)
3	Share in Post Acquisition Reserve & Surplus	(1,80,68,396)	(30,49,725)
	Total In	(15,34,562)	1,65,33,834



SOTAC PHARMACEUTICALS PRIVATE LIMITED

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

Schedules Forming Part of the Consolidated Profit & Loss Accounts as at 31st March 2021

Schedule : 15 Revenue from Operations

Sr. No	Particulars	31.03.2021	31.03.2020
1	Net Sales	49,12,36,788	28,68,15,937
	Total in	49,12,36,788	28,68,15,937

Schedule : 16 Other Income

Sr. No	Particulars	31.03.2021	31.03.2020
1	Job Work of Medicine	-	-
2	Interest Income	7,43,165	4,18,445
3	Other Income	21,013	1,83,063
4	Electricity Bill Subsidy Income	-	-
5	PF Subsidy (PMRPY Grant)	-	2,18,958
6	Interest & Capital Subsidy	28,78,478	54,48,749
7	Kasar Vatav	-	3,539
8	Capital Gain Income	-	4,65,083
9	Commission Received	-	1,14,354
	Total in	36,42,656	68,52,191

Schedule : 17 Cost of Material Consumed

Sr. No	Particulars	31.03.2021	31.03.2020
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchase	42,17,82,901	21,68,62,212
	Sub-total (a)	42,17,82,901	21,68,62,212
b)	DIRECT/PRODUCTIONS EXPENSES		
1	Electric and Fitting Expense	-	-
2	Electricity Expense	90,31,275	49,07,427
3	Freight Expense	4,15,873	3,09,342
4	GIDC Water Expense	3,72,020	2,61,356
	Sub-total (b)	98,19,168	54,78,125
	Total in	43,16,02,069	22,23,40,337

Schedule : 18 Change in Inventories

Sr. No	Particulars	31.03.2021	31.03.2020
1	Opening Stock	2,32,32,473	2,07,31,759
2	Closing Stock	4,82,92,119	2,32,32,473
	Total in	(2,50,59,646)	(25,00,714)

Schedule : 19 Employment Benefit Expenses

Sr. No	Particulars	31.03.2021	31.03.2020
1	Salaries, Bonus, PF & ESIC	1,49,15,000	1,18,44,919
2	Staff Welfare Expense	3,57,994	3,52,997
3	Director Remuneration	32,00,000	35,00,000
4	Bonus & Gift Expense	87,30,770	-
	Total in	2,72,03,764	1,56,97,916

Schedule : 20 Financial Cost

Sr. No	Particulars	31.03.2021	31.03.2020
1	Interest to Bank:		
	Interest on Cash Credit Facility	19,06,686	23,81,742
	Interest on Term loan	61,23,320	3,80,153
	Interest on Vehicle Loan	7,09,325	2,96,877
	Other Interest Expense	40,89,921	3,17,466
	Interest on SIDBI	1,40,056	-
	Interest on COVID Loan	5,42,850	-
2	Others		
	Bank Charges	23,247	67,221
	Loan Processing Charges	2,75,026	10,85,128
	Total in	1,38,10,431	45,28,587



Schedule : 21 Depreciation & Amortised Cost

Sr. No	Particulars	31.03.2021	31.03.2020
1	Depreciation	2,70,79,333	1,39,99,979
2	Preliminary Expenses W/O	-	-
	Total in	2,70,79,333	1,39,99,979

Schedule : 22 Other Administrative Expenses

Sr. No	Particulars	31.03.2021	31.03.2020
1	Audit Fees	52,410	1,25,000
2	Petrol & Conveyance Expense	5,49,796	11,80,355
3	Insurance Expense	16,76,652	12,59,718
4	Office Expense	1,84,452	3,75,277
5	ROC Expense	59,262	6,25,450
6	Consumable & Stores	25,59,712	14,53,469
7	Legal & Professional Expense	3,37,805	30,55,238
8	Internet Expense	64,110	40,625
9	Repair and Maintenance Expense	87,76,497	33,39,538
10	Sales Promotion Expense	37,490	-
11	Postage and Courier Expense	39,812	47,768
12	Stationery and Printing Expense	42,47,610	6,46,057
13	Tea and Refreshment	-	2,49,301
14	Telephone and Mobile Expense	74,957	14,240
15	Rent Expense	-	8,000
16	Laboratory and testing Expense	12,64,430	14,16,639
17	Labour Charges	1,31,05,205	80,98,058
18	Misc Expense	14,10,086	20,349
19	Water Charges	-	1,12,548
20	Calibration Services	58,420	73,500
21	Uniform Expense	2,13,979	1,52,334
22	Consultancy and Service Expense	6,42,790	1,23,650
23	Cylinder Charges	2,44,200	-
24	Custom & Exice Expense	-	7,347
25	Factory and Maintenance Expense	3,18,246	5,82,100
26	Gardening Expense	-	-
27	Kasar and Vataav	27,438	5,294
28	Penalty Expense	1,001	-
29	Software Expense	26,993	-
30	Computer & Maintenance Expense	72,402	33,585
31	Transportation Charges	-	99,839
32	Product Permission Expense	1,34,640	2,04,300
33	Interest on TDS/TCS	1,614	4,931
34	Commission Expense	30,16,525	72,32,637
35	Contract Expense	-	1,00,000
36	FDA Expense	-	17,000
37	Gift Expense	-	73,025
38	House keeping Expense	21,11,682	20,68,934
39	Medical Expense	55,610	15,503
40	Design & Fabrication Expense	-	36,000
41	Production Expense	2,26,018	89,163
42	Travelling Expense	2,31,841	2,33,272
43	Exhibition Expense	-	2,960
44	Security Expense	4,22,960	1,21,059
45	Membership Fees	9,000	15,270
46	Electricity Expense	-	1,18,162
47	Accounting Expense	-	50,000
48	Tail Expense	27,225	-
	Total in	4,22,82,870	3,35,27,495



SOTAC PHARMACEUTICALS PRIVATE LIMITED
 Plot PF No-21, Nr. ACME Pharma, Opp. Teva Pharma, Sarand GIDC-II, Sarand, Ahmedabad-382110
 Schedules forming Integral Part of the Consolidated Balance Sheet as at 31st March, 2021

Sr. No	Particulars	Rate	Gross Block			Depreciation		Net Block				
			01.04.2020	Addition during the year	Deduction during the year	31.03.2021	01.04.2020	Addition during the year	Deduction during the year	31.03.2021	WDV as on 31.03.2021	WDV as on 31.03.2020
Tangible Assets												
1	Building	9.50%	2,70,47,524	21,61,833	-	2,92,09,407	1,00,294	25,69,326	26,69,620	2,65,39,787	2,70,47,524	
2	Computer & Printer	63.16%	1,15,426	9,06,003	22,900	9,98,529	2,55,084	72,903	3,28,077	6,70,502	1,15,426	
3	Car	31.23%	73,27,344	-	-	73,27,344	-	22,86,373	22,86,373	50,40,971	73,27,344	
4	Electrical Fittings	25.89%	18,36,045	24,92,506	-	43,28,551	-	4,75,352	6,51,066	36,77,485	18,36,045	
5	Furniture & Fixture	25.89%	5,49,716	64,65,413	32,819	69,82,340	-	1,42,322	11,14,623	58,67,717	5,49,716	
6	GIDC Plot	0.00%	1,19,17,309	-	-	1,19,17,309	-	-	-	1,19,17,309	1,19,17,309	
7	GIDC Plot PF 20	0.00%	1,31,26,000	-	-	1,31,26,000	-	-	-	1,31,26,000	1,31,26,000	
8	Plant & Machinery	18.10%	9,69,54,944	1,96,84,312	4,888	11,66,34,368	22,09,973	1,75,48,845	1,97,58,820	9,68,75,548	9,69,54,944	
9	Refrigerator	13.91%	85,263	-	-	85,263	-	11,856	11,854	73,409	85,263	
10	Staff Bus	31.23%	8,14,291	-	-	8,14,291	-	2,54,085	2,54,085	5,60,206	8,14,291	
11	Xerox Machine	31.23%	89,126	-	38,674	50,452	-	27,834	27,834	50,452	89,126	
1	Intangible Assets	39.30%	12,408	-	-	12,408	-	-	-	4,866	7,542	12,408
TOTAL			15,98,75,396	3,17,10,147	99,281	19,14,86,262	37,08,029	2,33,93,762	2,70,79,334	16,44,06,928	15,98,75,396	



Schedule:24 Significant Accounting Policies.

1. Principles of Consolidation-

The consolidated financial statement relate to SOTAC PHARMACEUTICALS PRIVATE LIMITED (the company) and its subsidiary companies. The consolidated financial statement has been prepared on the following basis:

- a) The financial statement of the company and its subsidiary companies are combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra group transactions in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statement".
- b) The difference between the costs of investment in subsidiaries, over the net asset at the time of acquisition of shares in the subsidiaries is recognized in the financial statement as Goodwill or Capital Reserve as the case may be.
- c) Minority interest's share of the net profit of consolidated subsidiaries is identified and adjusted against the income of the group in order to arrive at the net income attribute to shareholders of the company as the case may be.
- d) Minority interest's share of the net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the company's shareholders.
- e) As far as possible the consolidated financial statements are prepared using accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's separate financial statement.

2. Other significant accounting policies:

These are set out under "Significant Accounting Policies" as given in the standalone financial statement of company.



a) The subsidiary company considered in the financial statement is

Name of Subsidiary	Country of Domicile	Proportion of Ownership interest
SOTAC HEALTHCARE PRIVATE LIMITED	India	51.00%

The Holding company has significant influence over composition of Board of Directors of SOTAC HEALTHCARE PRIVATE LIMITED.

