



## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
**SOTAC PHARMACEUTICALS PRIVATE LIMITED**  
**CIN NO-U24230GJ2015PTC085451**

### Opinion

We have audited the financial statements of **SOTAC PHARMACEUTICALS PRIVATE LIMITED CIN NO-U24230GJ2015PTC085451** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Other Information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable



assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

### **Other Matter**

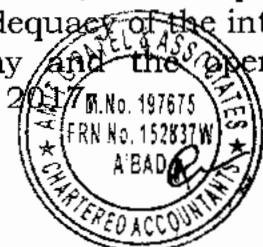
Our opinion is not modified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's report) Order, 2020 (the Order) 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 the paragraph 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) 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 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements (F.Y.2020-21) is less than Rs.50 Crores and its borrowings from banks and financial institutions at 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 controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.



(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:

1. The Company does not have any pending litigations which would impact its financial position
  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
  4. The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in '**Annexure A**'.

**Date :02/09/2022**  
**Place : Ahmedabad**



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

*Report*  
**CA Amit G Patel**  
**Proprietor**  
**Mem No : 197675**

**UDIN : 22197675AWXDSH3809**

**ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT**  
**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

**Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of SOTAC PHARMACEUTICALS PRIVATE LIMITED CIN-24230GJ2015PTC085451 ('the company')**

1. In respect of the Company's Property , Plant and Equipment:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property , Plant and Equipment and Intangible Assets.

(b) The Property , Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property , Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

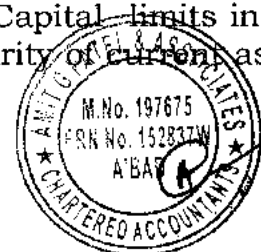
(c) According to the information and explanations given to us and the records examined by us and based on the examination of the Title deeds of the all the Immovable Properties are in the name of the Company .

(d) The company has not revalued its Property , Plant and Equipment.

(e) According to the information and explanations given to us , there is no any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under,

2. (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(b) The Company has been sanctioned working Capital limits in excess of five crores , in aggregate , from banks on the security of current assets and



the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the Company.

3. The Company has granted loans or advance , secured or unsecured, to One Private Limited Company and Six Individual Parties (including Five Employees). In this regard we report that –

(a) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;-

**NIL**

(b) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are as under;

<b>Type of the Parties</b>	<b>Aggregate Loans granted during the year</b>	<b>Balance Outstanding as on 31-03-2022</b>
One Private Limited Company	Rs.1,71,40,637/-	Rs.1,71,40,637/-
Six Individuals (including Five Employees)	Rs.33,69,900/-	Rs. 23,24,900/-
<b>Total</b>	<b>Rs. 2,05,10,537/-</b>	<b>Rs.1,94,65,537/-</b>

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(d) According to the information and explanations given to us ,the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;

(e) According to the information and explanations given to us, there is no overdue of the Loans.

(f) According to the information and explanations given to us there is No any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(g) According to the information and explanations given to us the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment/

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the

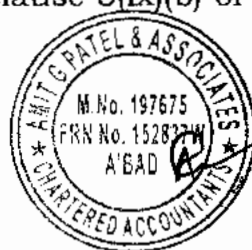


Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. In our opinion and according to the information and explanations given to us, The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. In our opinion and according to the information and explanations given to us, in respect of statutory dues:
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities Except-

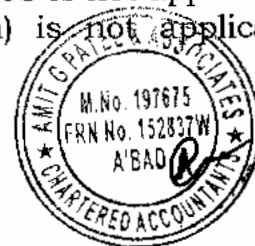
Type of Dues	Arrears of Outstanding Amount Rs.
Professional Tax	5,09,210/-

- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
8. In our opinion and according to the information and explanations given to us, there is no any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), hence reporting under clause 3(xiii) of the Order is not applicable.
9. (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, hence reporting under clause 3(ix)(a) of the Order is not applicable.  
  
(b) In our opinion and according to the information and explanations given to us, the company is a declared wilful defaulter by any bank or financial institution or other lender, hence reporting under clause 3(ix)(b) of the Order is not applicable.





- (c) In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained, hence reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us There is no funds raised , hence reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) In our opinion and according to the information and explanations given to us, The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) In our opinion and according to the information and explanations given to us ,The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence reporting under clause 3(ix)(f) of the Order is not applicable.
10. In our opinion and according to the information and explanations given to us, There is no moneys raised by way of initial public offer or further public offer (including debt instruments) or any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence reporting under clause 3(x) of the Order is not applicable.
11. (a) In our opinion and according to the information and explanations given to us, There is no any fraud by the company or any fraud on the company has been noticed or reported during the year, hence reporting under clause 3(xi)(a) of the Order is not applicable.
- (b) No any report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; , hence reporting under clause 3(xi)(b) of the Order is not applicable.
- (c) The Auditor has not considered whistle-blower complaints, hence reporting under clause 3(xi)(c) of the Order is not applicable.
12. The Company is not Nidhi Company, hence reporting under clause 3(xii) (a),(b) and (c) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
14. (a) In our opinion and according to the information and explanations given to us, The Provisions of Internal Audit under section 138 is not applicable to the Company, hence reporting under Clause 3(xiv)(a) is not applicable. The



company has an internal Control system commensurate with the size and nature of its business; and

(b) The Provisions of Internal Audit under section 138 is not applicable to the Company, hence reporting under Clause 3(xiv)(b) is not applicable.

15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
16. (a) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), hence reporting under Clause 3(xi)(a) is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under Clause 3(xi)(b) is not applicable.
- (c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, , hence reporting under Clause 3(xi)(c) is not applicable.
- (d) In our opinion and according to the information and explanations given to us, The Company is neither Group or CIC, hence reporting under Clause 3(xi)(d) is not applicable.
17. In our opinion and according to the information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year, hence reporting under Claus 3(xii) is not applicable.
18. In our opinion and according to the information and explanations given to us, there has not been any resignation of the statutory auditors during the year, hence reporting under Claus 3(xiii) is not applicable.
19. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, We have opined that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. (a) In our opinion and according to the information and explanations given to us , in respect of other than ongoing projects, as at balance sheet date, the Section 135(5) of the Act is not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.



(b) In our opinion and according to the information and explanations given to us , in respect of ongoing projects, as at balance sheet date, the Section 135(5) of the Act is not applicable to the Company, Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

21. In our opinion and according to the information and explanations given to us, The Company does not have any subsidiary/Join ventures/Associate Company, Accordingly, reporting under clause 3(xxi) of the Order is not applicable

**Date :02/09/2022**  
**Place : Ahmedabad**



**For, Amit G Patel & Associates**  
**Chartered Accountants**  
**FRNNo : 152837W**

*Amit G Patel*  
**CA Amit G Patel**  
**Proprietor**  
**Mem No : 197675**

**UDIN : 22197675AWXDSH3809**

**SOTAC PHARMACEUTICALS PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2022**

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

Particulars	Sch. No.	31.03.2022	31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	23,000,000	23,000,000
(b) Reserves and Surplus	2	47,991,305	25,079,709
(c) Money Received Against Share Warrants			
<b>(2) Share Application Money Pending Allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	73,860,282	66,707,422
(b) Deferred Tax Liabilities (Net)	4	1,708,707	2,037,931
(c) Other Long Term Liabilities	5	-	-
(d) Long Term Provisions	6	-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	7	14,760	90,360
(b) Trade Payable	8	197,763,246	105,005,263
(c) Other Current Liabilities	9	16,656,940	709,036
(d) Short-Term Provisions	10	1,992,824	2,311,842
<b>Total</b>		<b>362,988,064</b>	<b>224,941,563</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
Property, Plant & Equipment & Intangible Assets	11		
(i) Property, Plant & Equipment		87,927,758	64,197,216
(ii) Intangible Assets		51,761	7,542
(iii) Capital work In -Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	12	-	-
(c) Deferred Tax Assets (Net)	13	-	-
(d) Long Term Loans and Advances	14	-	-
(e) Other Non-Current Assets	15	-	20,400,000
<b>(2) Current Assets</b>			
(a) Inventories	16	53,945,578	37,986,763
(b) Trade Receivables	17	132,651,722	62,700,513
(c) Cash and Cash Equivalents	18	276,030	227,550
(d) Short-Term Loans And Advances	19	19,465,537	1,301,000
(e) Other Current Assets	20	68,669,679	38,120,979
<b>Total</b>		<b>362,988,064</b>	<b>224,941,563</b>

Significant Policies 30  
 NOTES TO ACCOUNTS 31

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

CA AMIT G PATEL  
 Proprietor  
 Membership No. : 197675  
 Firm Reg. No. : 152837W  
 UDIN :22197675AWXDSH3809



SHARAD PATEL  
 Director  
 Din No-07252252

VISHAL D PATEL  
 Director  
 Din No-07252191

PLACE : AHMEDABAD  
 DATE : 02/09/2022

**SOTAC PHARMACEUTICALS PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH,2022**

Plot No PF-20, Sanand GIDC-II,Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Sr. No	Particulars	Sch. No.	31.03.2022	31.03.2021
	<b>Incomes</b>			
I	Revenue from operations	21	731,517,220	434,381,092
II	Other Income	22	2,076,261	3,500,104
III	<b>III. Total Income (I +II)</b>		<b>733,593,481</b>	<b>437,881,195</b>
IV	<b>Expenses:</b>			
	Cost of Material Consumed	23	613,125,322	362,575,017
	Purchase of Stock in Trade	24	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	(15,958,815)	(14,754,290)
	Employee Benefit Expense	26	28,738,215	24,579,866
	Financial Costs	27	5,804,691	6,134,687
	Depreciation and Amortization Expense	28	11,268,320	11,143,729
	Other total Expenses	29	43,742,744	33,367,285
	<b>IV. Total Expenses</b>		<b>686,720,477</b>	<b>423,046,294</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>46,873,004</b>	<b>14,834,901</b>
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		<b>46,873,004</b>	<b>14,834,901</b>
VIII	Extraordinary Items			
IX	Profit before tax (VII - VIII)		<b>46,873,004</b>	<b>14,834,901</b>
X	<b>Tax expense:</b>			
	(1) Current tax		14,250,000	-
	(2) Reversal of Deferred tax		329,224	-
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	<b>32,952,228</b>	<b>14,834,901</b>
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)		<b>32,952,228</b>	<b>14,834,901</b>
XVI	Earning per equity share:			
	(1) Basic		14.33	6.45
	(2) Diluted		14.33	6.45

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

CA AMIT G PATEL  
Proprietor  
Membership No. : 197675  
Firm Reg. No.: 152837W  
UDIN :22197675AWXDSH3809



For, SOTAC PHARMACEUTICALS PRIVATE LIMITED

SHARAD PATEL  
Director  
Din No-07252252

VISHAL D PATEL  
Director  
Din No-07252191

PLACE : AHMEDABAD  
Date:-02/09/2022

**SOTAC PHARMACEUTICALS PRIVATE LIMITED**

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

**Cash Flow Statement for the year ended on 31st March, 2022**

Particulars	31st March 2022	31st March 2021
<b>Cash Flow from Operating Activities</b>		
Net Profit before tax paid	32,952,228	14,834,901
<b>Adjustments for :</b>		
Depreciation and amortization	11,268,320	11,143,729
Interest income	(479,277)	(600,613)
Finance Cost	5,804,691	6,134,687
Reversal of Previous year Tax	(5,440,632)	(1,700,000)
Loss on sale of Investments in Sotac Healthcare Pvt. Ltd.	18,360,000	-
<b>Operating profit before working capital changes (a)</b>	<b>62,465,330</b>	<b>29,812,704</b>
<b>Adjustment for Changes in Working Capital :</b>		
Increase in Trade Payables	92,757,983	1,916,509
Increase in Other Current Liabilities	15,947,904	340,610
Decrease in Short term Provisions	(319,018)	1,488,566
Decrease in Deferred Tax Provision	(329,224)	-
Increase in Inventories	(15,958,815)	(14,754,290)
Increase in Trade Receivables	(69,951,209)	22,064,346
Increase in Short Term Loans and Advances	(18,164,537)	(14,632,770)
Increase in Other Current Assets	(30,548,700)	(4,000,000)
<b>(b)</b>	<b>(26,565,616)</b>	<b>(7,577,029)</b>
<b>Cash generated from Operations ( a + b )</b>	<b>35,899,714</b>	<b>22,235,675</b>
Taxes paid ( net of refund)		
<b>Net Cash generated from Operations ( A )</b>	<b>35,899,714</b>	<b>22,235,675</b>
<b>Cash Flow from Investing Activities</b>		
Addition in Property, Plant and Equipments and Intangible Assets	(36,235,858)	(11,304,579)
Disposals of Property, Plant and Equipments and Intangible Assets	1,193,777	38,878
Sale of Investment in Sotac Healthcare Pvt Ltd.	2,040,000	-
Interest income from investments	479,277	600,613
<b>Net Cash generated / ( used ) in Investing Activities ( B )</b>	<b>(32,523,804)</b>	<b>(10,665,088)</b>
<b>Cash Flow from Financing Activities</b>		
Increase in Long Term Borrowings	7,152,860	(5,588,436)
Decrease in Short Borrowings	(75,600)	(10,800)
Finance Cost	(5,804,691)	(6,134,687)
Dividend paid on Equity shares	(4,600,000)	-
<b>Net Cash Used in Financing Activities ( C )</b>	<b>(3,327,431)</b>	<b>(11,733,923)</b>
<b>Net Increase in Cash and Cash Equivalents ( A + B + C )</b>	<b>48,479</b>	<b>(163,336)</b>
<b>Cash and Cash Equivalents as on 1st April, 2021</b>	<b>227,551</b>	<b>390,886</b>
<b>Cash and Cash Equivalents as on 31st March, 2022</b>	<b>276,030</b>	<b>227,550</b>
	(0)	(0)

As per our attached report of even date

For, AMIT G PATEL & ASSOCIATES  
CHARTERED ACCOUNTANTS

CA AMIT G PATEL  
Proprietor  
Membership No. : 257675  
Firm Reg. No.: 152837W  
UDIN :22197675AWXDSH3809



For, SOTAC PHARMACEUTICALS PRIVATE LIMITED

SHARAD PATEL  
Director  
Din No-07252252

VISHAL D PATEL  
Director  
Din No-07252191

PLACE : AHMEDABAD  
DATE : 02/09/2022



*Refuted*

**SOTAC PHARMACEUTICALS PRIVATE LIMITED**

Schedules Forming Integral Part Of Balance Sheet as at 31st March 2022

**Schedule : 1 Share Capital**

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>AUTHORIZED CAPITAL</b> 23,00,000 Equity Shares of Rs. 10/- each.	23,00,000	23,00,000
		23,00,000	23,00,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> To the Subscribers of the Memorandum 23,00,000 Equity Shares of Rs. 10/- each.	23,00,000	23,00,000
	<b>Total In</b>	<b>23,00,000</b>	<b>23,00,000</b>

The details of share holders holding more than 5% of shares as at 31st March, 2022 are as follows:

Sr. No.	Name of the Share Holder	As at 31st March, 2022	
		No. of Shares	% Held
1	Kiranben Baldevbhai Jotania	414,000	18.00%
2	Chetankumar Bachubhai Patel	305,500	13.28%
3	Dineshkumar Babulal Gelot	409,000	17.78%
4	Vishalkumar Devarajbhai Patel	409,000	17.78%
5	Sharadkumar Dasharathbhai Patel	409,000	17.78%
6	Shailesh V Patel	230,000	10.00%

Sr. No.	Name of the Share Holder	As at 31st March, 2021	
		No. of Shares	% Held
1	Kiranben Baldevbhai Jotania	414,000	18.00%
2	Chetankumar Bachubhai Patel	305,500	13.28%
3	Dineshkumar Babulal Gelot	409,000	17.78%
4	Vishalkumar Devarajbhai Patel	409,000	17.78%
5	Sharadkumar Dasharathbhai Patel	409,000	17.78%
6	Shailesh V Patel	230,000	10.00%

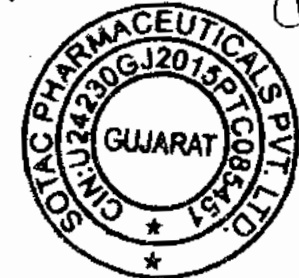
The details of share holding of Promoters as at 31st March, 2022 are as follows:

Sr. No.	Name of the Promoter	As at 31st March, 2022		% Change during the Year
		No. of Shares	% Held	
1	Kiranben Baldevbhai Jotania	414,000	18.00%	Nil
2	Chetankumar Bachubhai Patel	305,500	13.28%	Nil
3	Dineshkumar Babulal Gelot	409,000	17.78%	Nil
4	Vishalkumar Devarajbhai Patel	409,000	17.78%	Nil



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5	Sharadkumar Dasharathbhai Patel	409,000	17.78%	Nil
6	Shaillesh V Patel	230,000	10.00%	Nil
<b>Note -No change in the Promoter shareholding.</b>				

Sr. No.	Name of the Promoter	As at 31st March, 2021		% Change during the Year
		No. of Shares	% Held	
1	Kiranben Baldevbhai Jotania	414,000	18.00%	Nil
2	Chetankumar Bachubhai Patel	305,500	13.28%	Nil
3	Dineshkumar Babulal Gelot	409,000	17.78%	Nil
4	Vishalkumar Devarajbhai Patel	409,000	17.78%	Nil
5	Sharadkumar Dasharathbhai Patel	409,000	17.78%	Nil
6	Shaillesh V Patel	230,000	10.00%	Nil

Note : There is no changes in the Equity structure of the Company during the year.

*Shaillesh V Patel*



*Shaillesh V Patel*





**Statement of changes in Equity**

Sr. No	Particulars	31.03.2022	31.03.2021
1	Opening Paid up Equity share capital	23,000,000	23,000,000
2	Equity share capital issued during the year	-	-
3	<b>Closing Balance Paid up Equity share capital</b>	<b>23,000,000</b>	<b>23,000,000</b>

**Schedule : 2 Reserve & Surplus**

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>Balance in Statement of Profit &amp; Loss</b>		
	Balance as at the beginning of the year	23,379,709	8,544,808
	Add : Current Year Profit after Dividend Declared	32,952,228	14,834,901
	Less: Reversal of tax receivable	(5,440,632)	-
	Less: Dividend Paid	(4,600,000)	-
	Less : Current Year Loss	-	-
	Balance as at the beginning of the year	46,291,305	23,379,709
2	<b>Security Premium</b>		
	Balance as at the beginning of the year	1,700,000	1,700,000
	Add : Securities premium credited on Share Issue	-	-
	Balance as at the end of the year	1,700,000	1,700,000
3	Deferred Tax Liability	-	-
	<b>Total in</b>	<b>47,991,305</b>	<b>25,079,709</b>

Note: In this current Financial year Deferred Tax Liability shown under its respective Head instead of Previous year's Practice of Showing under the Head "Reserves & Surplus".

**Schedule : 3 Long Term Borrowings**

Sr. No	Particulars	31.03.2022	31.03.2021
	<b>Secured :</b>		
	<b>Term Loan From Bank:</b>		
1	State Bank of India - Term Loan 413	-	7,782,491
2	ICICI Vehicle Loan	252,028	576,242
3	State Bank of India - Term Loan 356	-	1,494,056
4	State Bank of India - CC 7854	-	37,725,125
5	SBI Covid Loan-1393	-	3,019,311
6	SBI Covid Loan-467	-	4,830,168
7	SIDBI Bank Loan	-	4,815,000
8	Car loans of Directors	4,537,606	6,465,029
9	Axis Bank Cash Credit -8757	51,848,302	-
10	Axis Bank Term Loan-5043	191,346	-
11	Axis Bank Term Loan-9059	3,326,000	-
12	SIDBI Bank Loan-31R3	3,705,000	-
13	SIDBI Bank Loan-389Y	10,000,000	-
	<b>Sub Total (a)</b>	<b>73,860,282</b>	<b>66,707,422</b>
2	<b>Unsecured :</b>		
	Nil	-	-
	<b>Sub Total (b)</b>	<b>-</b>	<b>-</b>
	<b>Total in (a+b)</b>	<b>73,860,282</b>	<b>66,707,422</b>

Note: The Cash Credit Account Facility with the Axis Bank is considered as "Long Term Borrowing" in view of the bundled credit facilities (other Term Loans) from the Axis Bank.



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**Schedule : 4 Deferred Tax Liabilities (Net)**

Sr. No	Particulars	31.03.2022	31.03.2021
	<b>Deferred Tax Liability</b>		
	Balance carried forward	2,037,931	2,037,931
	Addition:		
	Deletion :		
	Sub Total (a)	2,037,931	2,037,931
	<b>Deferred Tax Assets</b>		
	Reversal of Deferred Tax Liability	329,224	
	Sub Total (b)		
	<b>Net Deferred Tax Liabilities (a-b)</b>	<b>1,708,707</b>	<b>2,037,931</b>

Note: In this current Financial year Deferred Tax Liability shown under its respective Head instead of Previous year's Practice of Showing under the Head "Reserves & Surplus".

**Schedule : 5 Other Long Term Liabilities**

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	<b>Total in</b>	-	-

**Schedule : 6 Long Term Provision**

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	<b>Total in</b>	-	-

**Schedule : 7 Short Term Borrowing**

Sr. No	Particulars	31.03.2022	31.03.2021
	<b>Loan Repayable on Demand</b>		
	Xerox Machine	14,760	90,360
	<b>Total in</b>	<b>14,760</b>	<b>90,360</b>

**Schedule : 8 Trade Payable**

Sr. No	Total in	31.03.2022	31.03.2021
1	As per Annexure A	197,763,246	105,005,263
	<b>Total in</b>	<b>197,763,246</b>	<b>105,005,263</b>

**Schedule : 9 Other Current Liabilities**

Sr. No	Total in	31.03.2022	31.03.2021
1	ESIC Payable	26,053	31,827
2	Provident Fund Payable	125,649	97,894
3	Professional Tax Payable	509,210	371,600
4	TDS Payable	1,731,407	165,721
5	TCS Payable	219	27,228
6	RCM Payable	14,402	14,766
7	Provision For Tax F Y 2021-22	14,250,000	
	<b>Total in</b>	<b>16,656,940</b>	<b>709,036</b>

Note: The Cash Credit Account Facility with the Axis Bank is considered as "Long Term Borrowing" in view of the bundled credit facilities (various types of Loans) from the Axis Bank.

**Schedule : 10 Short Term Provisions**

Sr. No	Particulars	31.03.2022	31.03.2021
1	Salary and Wages Payable	1,415,065	440,591
2	Audit Fees Payable	150,000	
3	Provision For Expense	427,759	1,871,251
	<b>Total in</b>	<b>1,992,824</b>	<b>2,311,842</b>



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Schedule : 11 Property Plant & Equipment

Sr. No	Particulars	31.03.2022	31.03.2021
	<b>Tangible Assets</b>		
	<b>Building</b>		
	Gross Block at the begening of the year	7,643,515	7,643,515
	Additions	19,953,460	
	Deletion	242,290	
	Total Gross Block at the end of the year	27,354,685	7,643,515
	<b>Less:</b>		
	Accumulated Depreciation at the begening of the year	725,945	725,945
	Additions to Depreciation during the year	1,026,399	
	Accumulated Depreciation at the end of the year	1,752,344	725,945
	<b>Net Block</b>	<b>25,602,341</b>	<b>6,917,570</b>
	<b>Computer &amp; Printer</b>		
	Gross Block at the begening of the year	298,496	87,316
	Additions	145,394	211,180
	Deletion	-	
	Total Gross Block at the end of the year	443,890	298,496
	<b>Less:</b>		
	Accumulated Depreciation at the begening of the year	118,907	55,149
	Additions to Depreciation during the year	169,581	63,758
	Accumulated Depreciation at the end of the year	288,488	118,907
	<b>Net Block</b>	<b>155,402</b>	<b>179,589</b>
	<b>ECO /maruti car</b>		
	Gross Block at the begening of the year	138,572	138,572
	Additions		
	Deletion		
	Total Gross Block at the end of the year	138,572	138,572
	<b>Less:</b>		
	Accumulated Depreciation at the begening of the year	43,239	43,239
	Additions to Depreciation during the year	29,773	
	Accumulated Depreciation at the end of the year	73,012	43,239
	<b>Net Block</b>	<b>65,560</b>	<b>95,333</b>
	<b>Electric &amp; Fitting</b>		
	Gross Block at the begening of the year	720,884	684,884
	Additions	54,608	36,000
	Deletion		
	Total Gross Block at the end of the year	775,492	720,884
	<b>Less:</b>		
	Accumulated Depreciation at the begening of the year	186,504	177,316
	Additions to Depreciation during the year	145,516	9,188
	Accumulated Depreciation at the end of the year	332,020	186,504
	<b>Net Block</b>	<b>443,472</b>	<b>534,380</b>
	<b>Furniture &amp; Fixture</b>		
	Gross Block at the begening of the year	1,018,660	546,364
	Additions	594,839	472,500
	Deletion		204
	Total Gross Block at the end of the year	1,613,499	1,018,660
	<b>Less:</b>		
	Accumulated Depreciation at the begening of the year	181,363	141,454
	Additions to Depreciation during the year	336,952	39,909
	Accumulated Depreciation at the end of the year	518,315	181,363
	<b>Net Block</b>	<b>1,095,184</b>	<b>837,297</b>
	<b>GIDC Plot</b>		



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Gross Block at the begening of the year	11,917,309	11,917,309
Additions	-	-
Deletion	-	-
Total Gross Block at the end of the year	11,917,309	11,917,309
<b>Less:</b>		
Accumulated Depreciation at the begening of the year	-	-
Additions to Depreciation during the year	-	-
Accumulated Depreciation at the end of the year	-	-
<b>Net Block</b>	<b>11,917,309</b>	<b>11,917,309</b>
<b><u>Plant &amp; Machinery</u></b>		
Gross Block at the begening of the year	45,459,865	34,874,966
Additions	15,433,468	10,584,899
Deletion	919,087	-
Total Gross Block at the end of the year	59,974,246	45,459,865
<b>Less:</b>		
Accumulated Depreciation at the begening of the year	7,373,831	6,312,369
Additions to Depreciation during the year	7,813,941	1,061,463
Accumulated Depreciation at the end of the year	15,187,772	7,373,831
<b>Net Block</b>	<b>44,786,474</b>	<b>38,086,034</b>
<b><u>Refrigerator</u></b>		
Gross Block at the begening of the year	85,263	85,263
Additions	-	-
Deletion	-	-
Total Gross Block at the end of the year	85,263	85,263
<b>Less:</b>		
Accumulated Depreciation at the begening of the year	11,856	11,856
Additions to Depreciation during the year	10,210	-
Accumulated Depreciation at the end of the year	22,066	11,856
<b>Net Block</b>	<b>63,197</b>	<b>73,407</b>
<b><u>Staff Bus</u></b>		
Gross Block at the begening of the year	814,291	814,291
Additions	-	-
Deletion	-	-
Total Gross Block at the end of the year	814,291	814,291
<b>Less:</b>		
Accumulated Depreciation at the begening of the year	254,084	254,085
Additions to Depreciation during the year	174,952	(1)
Accumulated Depreciation at the end of the year	429,036	254,084
<b>Net Block</b>	<b>385,255</b>	<b>560,207</b>
<b><u>Xerox M/C-Sharp</u></b>		
Gross Block at the begening of the year	50,452	89,126
Additions	89	-
Deletion	32,400	38,674
Total Gross Block at the end of the year	18,141	50,452
<b>Less:</b>		
Accumulated Depreciation at the begening of the year	-	27,834
Additions to Depreciation during the year	5,693	(27,834)
Accumulated Depreciation at the end of the year	5,693	-
<b>Net Block</b>	<b>12,448</b>	<b>50,452</b>
<b><u>Director Car</u></b>		
Gross Block at the begening of the year	7,188,772	7,188,772
Additions	-	-
Deletion	-	-
Total Gross Block at the end of the year	7,188,772	7,188,772
<b>Less:</b>		
Accumulated Depreciation at the begening of the year	2,243,134	2,243,134



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Additions to Depreciation during the year	1,544,522	
Accumulated Depreciation at the end of the year	3,787,656	2,243,134
<b>Net Block</b>	<b>3,401,116</b>	<b>4,945,638</b>
<b>Total Property Plant and Equipment</b>	<b>87,927,758</b>	<b>64,197,216</b>
<b>Intangible Assets</b>		
<b>Software</b>		
Gross Block at the beginning of the year	12,408	12,408
Additions	55,000	-
Deletion	-	-
Total Gross Block at the end of the year	67,408	12,408
Less:		
Accumulated Depreciation at the beginning of the year	4,866	-
Additions to Depreciation during the year	10,781	4,866
Accumulated Depreciation at the end of the year	15,647	4,866
<b>Net Block</b>	<b>51,761</b>	<b>7,542</b>
<b>Capital Work In Progress</b>		
Gross Block at the beginning of the year	-	-
Additions	-	-
Deletion	-	-
Total Gross Block at the end of the year	-	-
Less:		
Accumulated Depreciation at the beginning of the year	-	-
Additions to Depreciation during the year	-	-
Accumulated Depreciation at the end of the year	-	-
<b>Net Block</b>	<b>-</b>	<b>-</b>
<b>Intangible Assets under Development</b>		
Gross Block at the beginning of the year	-	-
Additions	-	-
Deletion	-	-
Total Gross Block at the end of the year	-	-
Less:		
Accumulated Depreciation at the beginning of the year	-	-
Additions to Depreciation during the year	-	-
Accumulated Depreciation at the end of the year	-	-
<b>Net Block</b>	<b>-</b>	<b>-</b>
<b>Total Property Plant and Equipment</b>	<b>87,979,519</b>	<b>64,204,758</b>

**Schedule : 12 Net Current Investment**

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	<b>Total in</b>	<b>-</b>	<b>-</b>

**Schedule : 13 Deferred Tax Assets (Net)**

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	<b>Total In</b>	<b>-</b>	<b>-</b>

**Schedule : 14 Long Term Loan & Advance**

Sr. No	Particulars	31.03.2022	31.03.2021
	NIL		
	<b>Total in</b>	<b>-</b>	<b>-</b>



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**Schedule : 15 Other Non Current Assets**

Sr. No	Particulars	31.03.2022	31.03.2021
	Investment in Sotac Healthcare Pvt Ltd	-	20,400,000
	<b>Total In</b>	-	<b>20,400,000</b>

Note: In this Current Financial year Total 20,40,000 Equity shares of Sotac Health Care Pvt. Ltd of Rs 10/- each are sold For Rs. 1/- per share.

**Schedule : 16 inventories**

Sr. No	Particulars	31.03.2022	31.03.2021
1	Raw Material	30,512,041	27,112,452
2	Finished Goods	977,054	1,149,627
3	Packing Material	22,456,483	9,724,684
	<b>Total in</b>	<b>53,945,578</b>	<b>37,986,763</b>

**Schedule : 17 Trade Receivables**

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>Others</b>		
	Unsecured, Considered Good :	125,411,166	62,700,513
	Advance paid to supplier	7,240,556	-
	<b>Total In</b>	<b>132,651,722</b>	<b>62,700,513</b>

**Schedule : 18 Cash & Cash Equivalent**

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>Cash-in-Hand</b>		
	Cash Balance	276,030	108,415
	<b>Sub Total (A)</b>	<b>276,030</b>	<b>108,415</b>
2	<b>Bank Balance</b>		
	IDBI Bank	-	56,586
	SBI	-	62,549
	<b>Sub Total (B)</b>	<b>-</b>	<b>119,135</b>
3	<b>Fixed Deposit</b>		
	(C)	-	-
	<b>Total [ A + B + C ]</b>	<b>276,030</b>	<b>227,550</b>

Note: The Company has maintained its Cash Credit Account facility with the Axis Bank.

**Schedule :19 Short Terms Loans and Advances**

Sr. No	Particulars	31.03.2022	31.03.2021
1	Advance to Mukesh G Patel	2,000,000	
2	Short Term Loan to Sotac Healthcare Pvt. Ltd.	17,140,637	
3	Employee Loan & Salary Advance	324,900	301,000
4	Dharaben Chetankumar Patel	-	1,000,000
	<b>Total in</b>	<b>19,465,537</b>	<b>1,301,000</b>

**Schedule :20 Other Current Assets**

Sr. No	Particulars	31.03.2022	31.03.2021
1	Income tax Receivable	7,500,000	3,000,000
2	CST Deposit	10,000	10,000
3	Sanad Association	10,000	10,000
4	UGVCL Deposit	1,639,712	1,271,777
5	VAT Deposit	10,000	10,000
6	GST Receivable	54,497,491	29,916,674
7	Bank Gaurantee-GPCB	137,500	137,500
8	TDS Receivable	731,530	357,499
9	TCS Receivable	101,010	80,737
10	FD with SIDBI	3,922,298	1,292,531
11	Security Deposit Power Load 300KV		313,882
12	FD on Capital Subsidy		1,681,535
13	Prepaid Expenses	110,138	38,844
	<b>Total in</b>	<b>68,669,679</b>	<b>38,120,979</b>

Note: In this Current Financial year, Deposits with various State Governments Departments and other Government Departments and other Receivable from Central Government such as Taxes are shown under the Head Other Current Assets instead of previous year practice of showing under the Head "Loans & Advances".



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**SOTAC PHARMACEUTICALS PRIVATE LIMITED**

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2022

Schedule - - Property, Plant and Equipment

I. Property, Plant and Equipment and Intangible Assets

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			01.04.2021	Addition during the year	Deduction during the year	31.03.2022	01.04.2021	Addition during the year	Deduction during the year	Closing Balance as on 31.03.2022	Net Block as on 31.03.2022	Net Block as on 31.03.2021
	<b>Property, Plant and Equipment</b>											
1	Buildings		7,643,515	19,953,460	242,290	27,354,685	725,945	1,026,399	-	1,752,344	25,602,341	6,917,570
2	Computer & Printer		298,496	145,394	-	443,890	118,907	169,581	-	288,488	155,402	179,589
3	ECO /maruti car		138,572	-	-	138,572	43,239	29,773	-	73,012	65,560	95,333
4	Electric & Fitting		720,884	54,608	-	775,492	186,504	145,516	-	332,020	443,472	534,380
5	Furniture & Fixture		1,018,660	594,839	-	1,613,499	181,363	336,952	-	518,315	1,095,184	837,297
6	GIDC Plot		11,917,309	-	-	11,917,309	-	-	-	-	11,917,309	11,917,309
7	Plant & Machinery		45,459,865	15,433,468	919,087	59,974,246	7,373,831	7,813,941	-	15,187,772	44,786,474	38,086,034
8	Refrigerator		85,263	-	-	85,263	11,856	10,210	-	22,066	63,197	73,407
9	Staff Bus		814,291	-	-	814,291	254,084	174,952	-	429,036	385,255	560,207
10	Xerox M/C-Sharp		50,452	89	32,400	18,141	-	5,693	-	5,693	12,448	50,452
11	Director Car		7,188,772	-	-	7,188,772	2,243,134	1,544,522	-	3,787,656	3,401,116	4,945,638
	<b>Intangible Assets</b>											
12	Software		12,408	55,000	-	67,408	4,866	10,781	-	15,647	51,761	7,542
	<b>TOTAL</b>		<b>75,348,487</b>	<b>36,236,858</b>	<b>1,193,777</b>	<b>110,391,568</b>	<b>11,143,729</b>	<b>11,268,320</b>	<b>-</b>	<b>22,412,049</b>	<b>87,979,519</b>	<b>64,204,758</b>



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**SOTAC PHARMACEUTICALS PRIVATE LIMITED**

**ANNEXURE - A Details of Trade Payables**

A

PARTICULARS	AMOUNT RS. 2021-22	AMOUNT RS. 2020-21
<b>SUNDRY CREDITOR FOR GOODS (RAW MATERIALS)</b>		
ABHISHEK ORGANICS PVT. LTD.	673,010	437,780
AMOLI ORGANICS PVT. LTD.	4,062	5,018,047
ANANTCO ENTERPRISES PRIVATE LIMITED	139,240	139,240
APEX BIOTECHNOL		2,832
APIKORE HEALTHCARE	106,200	138,060
APIKORE HEALTHCARE PVT LTD	169,920	
ASHA AGENCY	132,814	174,648
ATLANTIS TRADE CHEM		1,711
AUSL PHARMA	177	
AUSL PHARMA AHMEDABAD	1,389,506	1,156,371
B.SHARDA PHARMA PELLETS PVT. LTD.	538,080	
BCM CORPORATION		479,770
BHARAT TRADING CO.	617,650	442,500
CENTRAL LIFECARE PRIVATE LIMITED		384,052
CLICKCHEM RESEARCH LLP	64,310	
COREL PHARMA CHEM	309,750	
DHANUKA LABORATORIES LIMITED	16,889,175	9,328,993
DHRUVI IMPEX		1,635,671
DHRUVI IMPEX	825,300	
ENVEE DRUGS PVT. LTD.		670,524
ESPEE PHARMACHEM PVT. LTD.	2,601,753	4,126,603
EVOLVE AQUA SOLUTION LLP	23,305	
EXPRESOLV PVT. LTD.		2,832
FISHFA BIOGENICS		269,040
GORANG INTERNATIONAL		2,726
HEER PHARMA CHEM	1,844,058	2,554,322
HEMSIL RAW PHARMA		115,640
INFINITY LABORATORIES PRIVATE LIMITED		465,511
ISHIKA MENTHOL AND ALLIED CHEMICALS	161,280	462,336
JESONS ENTERPRISE	3,623,461	
JUANA PHARMA	947,897	3,016
KAWMAN PHARMA		37,760
KOTIYARK CORPORATION	96,890	1,399,921
KRISH CHEMICALS PVT. LTD.	58,410	60,180
LAXMI SUGAR	392,350	
M/S CENTRAL DRUG HOUSE		330,850
M/S. B M CHEMIE	126,142	
M/S.GANGWAL CHEMICALS PVT. LTD.		25,960
MARUJA PHARMA		69,620
MEGHMANI LLP	85,694,073	
MEGHMANI LLP (UNIT 1)		9,199,094



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METROCHEM API PVT LTD	7,944,062	9,420,305
MUDRA PHARMA CHEM	198,240	315,768
MYRA LIFESCIENCES		89,090
NEELAM ENTERPRISE		4,484
NMV PHARMA PVT LTD	65,490	
NOVO EXCIPIENTS PVT. LTD.		477,900
ONS PHARMACEUTICALS		205,718
ORBIT PHARMA LABORATORIES	1,344,060	
ORYN HEALTHCARE LLP	82,009	166,793
P R PHARMA SOURCE PVT. LTD.	59,650	
PARAG SALES AGENCIES	5,629	
PARIKH PHARMA		2,242
PASSIM MEDICHEM AGENCIES		413,155
PHARMA SUPPLY AGENCIES	1,940,616	1,656,720
PHARMACHEM ENTERPRISE	1,054,818	4,891,838
PRACHEM LABORATORIES PRIVATE LIMITED	310,694	
PRACHIN CHEMICAL	977,040	165,200
PRAYOSHA HEALTHCARE PVT. LTD.		180,131
QUINTUS PHARMA	153,400	
RAKESH CHEMICALS CHHATRAL	206,403	247,959
RELIANCE ORGANIC	36,344	
SAI MORESHWAR HEALTHCARE		66,375
SEVEN ENTERPRISES		516,565
SHAH KESHAVLAL MAGANLAL		63,780
SHAH TC DISTRIBUTION LLP	1,249,740	418,310
SHAKTHI ENTERPRISE		67,555
SHITAL PHARMA CHEM	429,856	272,131
SHIVA TRADING CO		585,264
SHIVA TRADING CO	1,534,254	
SHREE PARIKH TRADING	283,325	50,706
SHREE UMIYA CHEMICALS	14,184	2,065
SHRI PARIKH PHARMA		4,212
SNEHA MEDICARE PVT LTD	1,521,879	947,540
SUHEKA INDUSTRIES	43,387	194,700
SUN ENTERPRISE	58,459	
SUREN HEALTHCARE	722,930	304,666
SVK PHARMA PRIVATE LIMITED	2,567,718	
SWATI SPENTOSE PVT. LTD.		69,915
TRIO PHARMA CHEM	2,078,334	814,820
V K ENTERPRISE		4,598
VALENS PHARMACHEM PVT. LTD.		128,325
VIKRAM THERMO (INDIA) LTD	66,080	258,420
VISHAL PHARMA AGENCY		292,050
VIVAAN HERBALS & HEALTHCARE	6,761	
WALPAR NUTRITIONS LIMITED	105,380	
YAKSH PHARMA		1,626,913
<b>SUNDRY CREDITORS FOR GOODS : PACKING MATERIALS</b>		



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AIRMAX & AIRA VALVES AUTOMATION	8,968	
AKSHAR EXTRUSIONS PVT. LTD.		150,380
A-LINE BOX PACKAGING	184,694	
ALUCAPS	227,032	
ALUTECH PACKAGING PVT LTD	6,971,195	
ALUTECH PACKING PVT LTD		3,985,954
ANACHROM SALES & SERVICES		5,310
ASTRON PACKAGING LTD.	263,753	391,624
BRAHMANI ENGINEERING	6,500	
BRIGHT POLYPACK INDUSTRIES	227,346	1,159,638
CHANDRIKA CORPORATION	1,859	
CHITRA MACHINERIES PVT LTD		1,180
CHITRA MACHINERIES PVT LTD	259,506	
DEV PRINT & PACK PVT LTD	5,140,168	5,510,343
DHARNIDHAR PLASTIC	361,957	
ESSEL PROPACK LTD		390,232
FUTURISTIC PACKAGING PVT. LTD.		656,639
HAME PRINTERS	305,226	358,946
HELIOS CONCREW PVT LTD		91,273
HIMALAYAN PACKAGING INDUSTRIES PRIVATE LIMITED	1,705,981	
JAY SHREE CHAMUNDA ENGINEERING WORKS	10,976	23,292
JYOTI TRADING CO.		335,826
JYOTI TRADING CO.	158,550	
K. S. PLASTIC INDUSTRIES	340,490	222,360
KIJEKA ENGINEERS PRIVATE LIMITED	2,537	
KRUSHNA PRINT AND PACK		45,678
LEMON PHARMA		1,218
LETAP PRINTPACK	1,557,041	976,002
MAHALAXMI PHARMA	66,080	
MARUTI VINYLs	221,040	
MAXCARE DEVICE		9,440
NARENDRA PACKAGING PVT LTD	93,287	556,459
NIJ SOLUTION		64,027
NIJ SOLUTION	210,069	
NITAI PRESS CAMP PVT. LTD	16,939	74,836
PARLE ELIZABETH TOOLS PVT. LTD.	195,265	46,669
PATEL FLEXO PRINTING		60,314
PATIDAR ELECTRICALS	26,414	1,253
PAVAN ELECTRICAL & HARDWARE		6,544
PAXOLAM LAMITUBE		81,741
PRAJ PRINT PACK	183,629	636,268
PREMIER PAPER PACKAGING		57,762
RADCOM PACKAGING PRIVATE LIMITED	134,225	
RAMDOOT PACKAGING	102,905	42,205
RUDRA PHARMA		40,359
S D PHARMA SOLUTION	7,965	
S.N. ROLEX PLASTIC PRIVATE LIMITED	822,284	529,703
SAMKIN INDUSTRIES	3,967	
SHAPE PLAST	274,234	790,364



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SIGMA AIR SOURCE		28,833
SOTROS INDUSTRIES		40,420
SS GROUP (INDIA)		14,102
STARCO METAPLAST PVT LTD	320,634	171,661
SUNRISE ENTERPRISE		11,682
SUNRISE PACKING INDUSTRIES	2,201,341	1,449,628
UDAY ENGITECH		19,470
UNIQUE PRODUCT	9,551,311	3,595,950
UNISON CONTROLS PVT. LTD.	11,151	
UNI WORTH ENTERPRISES LLP	12,520,545	6,605,626
VELNEX PHARMA	306,210	63,980
VIRAL INDUSTRIES PVT LTD		922,500
WESTCORP PLASTECH PVT LTD		106,200
YASH PACKERS & PRINTERS	31,907	
<b>SUNDRY CREDITORS FOR GOODS : TRANSPORT</b>		
ASHOKA ROADLINES		9,500
BHAVNA ROADWAYS GJ	49,949	10,805
JAIPUR GOLDEN TRANSPORT COMPANY PVT LTD		39,958
STARDOM LOGISTICS TEL		6,105
DSRS LOGISTICS LLP	20,350	
OM LOGISTICS LTD	1,620	
TCI EXPRESS LIMITED	4,238	
<b>SUNDRY CREDITORS FOR EXPENSE</b>		
AADARSH ENTERPRISE		15,788
ACE TECHNOLOGIES		5,018
ADITYA VIKRAMBHAI PATEL		10,000
ADVANCE ENGINEERING	316,373	16,284
AGILE DIAGNOSTICS	388,933	68,204
ALOK BRIJ KISHOR		6,705
AMIT G PATEL & ASSOCIATES		100,000
APIKORE IMPEX		43,306
ASHWIN ENGINEERING	35,000	
AUM RESEARCH LABORATORIES		59,308
AUM RESEARCH LABS PRIVATE LIMITED	75,995	169,458
BAHUCHAR SALES AGENCY		7,166
BALAJI ENTERPRISE	28,000	210,005
BALAJI ENTERPRISE_OK	157,851	
BEST TEC		3,360
BREATH AIR	79,320	
CARE PROCESS INSTRUMENT		5,310
CHROMEX ANALYTICALS PVT LTD	33,984	
CLASSIC FLOORINGS & INTERIORS PVT. LTD.	27,228	
CLOUDTAIL INDIA PRIVATE LIMITED		9,899
DARSHAN V PATEL	574,893	574,893
DELTA SERVICES	11,411	1,354



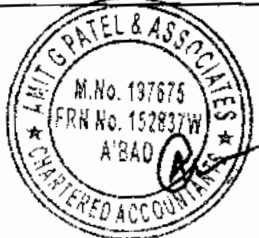
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DISHA ENTERPRISE		95,829
EARTH WIRELESS		14,750
ECOLI WASTE MANAGEMENT PVT LTD		5,631
FLUIDPACK	31,424	227,186
GALLOPS AUTOLINK PVT.LTD.		30,223
GANABHAI REVABHAI PATEL	1,000,000	
GANESH MARKETING	897	
GAYATRI RUBBER INDUSTRIES	65,715	56,992
GLACIER TEK SERVICE		20,768
GLOBAL ANALYTICAL LABORATORY	21,830	28,438
GREEN ACQUA SOLUTIONS	28,080	
GS1 INDIA		11,505
HANNA EQUIPMENTS(INDIA)PVT LTD.		16,325
HANUMANT ENTERPRISE	883,117	851,246
HARSHAL ELECTRONICS		800
HARSIDDHI PHARMA EQUIPMENTS		96,118
HI TECH HEALTHCARE LABORATORY AND RESEARCH CEN	99,897	
HINABEN VISHNUBHAI PRAJAPATI		5,100
IMPULZ SYSTEMS		2,415
JAY ELECTRONICS & CONTROLS	1,239	
JAYDEVBHAI NAUTAMBHAI CHAVDA	328,824	
K P MANISH GLOBAL INGREDIANTS PVT LTD		355,180
KESAR CONTROL SYSTEM	3,540	41,123
KLEANSPACE TECHNOLOGIES		91,262
KRISHNA CALIBRATION & SERVICES		17,523
L.N.ENGINEERING		4,696
LAB INTELLIGENCE APPLIANCES		3,953
LABINDIA ANALYTICAL INSTRUMENT PVT LTD		916,000
LABPRO INTERNATIONAL		5,480
LINCON PARENTREAL LTD	1,022,598	1,022,598
LONG TRADERS		2,400
MAHESH DESAI	4,928	
MAHESHWARI POLYMERS		19,800
MAINTRI ENTERPRISE	455,172	
MANGALDEEP ENTERPRISE	18,113	8,140
MARUTI ELECTRICALS		30,001
MARUTI HARDWARE & PLYWOOD		117,954
MAXCHECK SECURITY & ALLIED SERVICES	34,650	128,821
MEDHEAL PHARMACEUTICALS		7,350
MIRACAL NATURAL HERBAL PRODUCTS		900
MODERN PLASPACK		14,396
MOHTA ELECTRIC & ENGINEERING CO.		29,269
NAMYA INTERNATIONAL	5,735	
NANDAN COURIER		3,003
NAVKAR INTERNATIONAL COURIER		29,567
OMKAR ENGINEERING		1,790
PARAS MOTORS		23,000
PATEL BHARATBHAI		133,217
PATEL CALIBRATION & SERVICE		8,496



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PATEL FALGUNIBEN HITESH KUMAR		46,995
PATEL TRADING COMPANY		220,400
PAXCHEM LIMITED		348
PAYAL CATERING SERVICES		2,046
PCI PEST CONTROL PVT LTD		14,356
PHARMA MEDICO		36,400
QUALITY POINT INC	2,170	1,344
RAJASTHAN TRACTOR & EARTHMOVERS		3,145
RASMMI PRINTER		6,018
RENTOKIL INDIA PVT.LTD.		30,951
REPUTED MICRO SYSTEMS	3,422	7,139
RUCHI ENTERPRISE		1,000
SATYAM STATIONERY MART	103,423	169,935
SHAH CONSULTANCY	17,700	17,641
SHAILESH GANABHAI PATEL	1,000,000	
SHARP BUSINESS SYSTEMS (INDIA) PVT.LTD.	10,362	9,762
SHIV INDUSTRIES		6,615
SHREE MAHAVIR STATIONERY MART	128,431	44,892
SHREE VISHWAKARMA ALU PROJECTS PVT. LTD.	2,079,402	
SHREE WATER TECHNOLOGY		89,601
SSMS ENGINEERS	22,715	
SUBHAM MEDICAL STORE		61,408
SUBTLE PHARMACEUTICALS PRIVATE LIMITED	57,820	
SUNDRY CREDITORS FOR OTHERS	(163,542)	847,600
SUNDRY DEBTORS-OTHERS		425,333
SWAMI ENGINEERING WORKS	6,000	
SWISS INTERNATIONAL AIR LINES LTD.	2,059	
TECH INDIA INFOSOLUTION PVT LTD		50,740
TRECAP ADVISORS PVT LTD	29,500	
V.M.SERVICES	11,092	51,006
VAIBHAV ANALYTICAL SERVICES	2,360	
VEEGO INSTRUMENT CORPORATION		55,539
VINAIR HVAC SOLUTIONS		5,400
VINODBHAI KANTIBHAI PATEL		2,970
VINSYST TECHNOLOGIES		28,556
VISHALBHAI CREDIT CARD A/C	31,497	
WATER PROOFING EXPERT	12,850	
WAVE ANALYTICAL & RESEARCH CENTER	1,770	
WESTERN POWER PROJECT		775
WICAN CORPORATE GIFTS		8,960
XPERT SOLUTIONS		258,840
YOGA PHARMA PROCESS EQUIPMENT		1,687
YOGI TABLET COATING PVT.LTD.		1,062
ZALAK CORPORATION	745,618	198,255
<b>SUNDRY CREDITORS FOR OTHERS</b>		
BIOCARE FORMULATION		227,753
INCY HEALTHCARE PVT. LTD.		49,154



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<b>ADVANCE FROM DEBTORS</b>		
CANDID LIFESCIENCE		500,000
CHARVIN PHARMA		11,986
CORONA REMEDIES PVT. LTD.		227,797
CURIS LIFESCENCES PVT LTD		484,603
INVOMATE PHARMACEUTICALS		100,000
NEW LIFE MEDICALS PRIVATE LIMITED		174,640
SOTAC RESEARCH PRIVATE LIMITED		988
SYNOKEM PHARMACEUTICALS LTD.		630
UPS HEALTH CARE		7,080
ISSHAAN HEALTHCARE PVT LTD		66,530
SULABH PHARMACEUTICAL PVT.LTD.DEBT		200,000
<b>SUNDRY DEBTORS</b>		
NENSHI HEALTHCARE	130,077	
SOTAC HEALTHCARE PVT LTD	101,207	
SOTAC RESEARCH PRIVATE LIMITED	988	
<b>SUNDRY CREDITOR FOR F G SUPPLIER</b>		
	90,687	
<b>GROSS TOTAL OF ALL OF THE ABOVE</b>	<b>197,763,246</b>	<b>105,005,263</b>



*D. M.*

*Del pates*

## B Trade Payables Aging Schedules

As at 31st March,2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
MSME					0
Others	189100871	8662375.07			197763246
Disputed Dues-MSMEs					0
Disputed Dues-Others					0
					0

As at 31st March,2021

Particulars	Outstanding for following periods from				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
MSME					0
Others	101186082	3819180.8			105005263
Disputed Dues-MSMEs					0
Disputed Dues-Others					0
					(0)

Note: Aging Analysis is as provided by the Management.



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**SOTAC PHARMACEUTICALS PRIVATE LIMITED**

**ANNEXURE - B Trade Receivables (Debtors)**

**A**

PARTICULARS	AMOUNT RS. 2021-22	AMOUNT RS. 2020-21
<b>SUNDRY DEBTORS FOR GOODS</b>		
ACME PHARMACEUTICALS	212,065	
ACOLYTE PHARMACARE PRIVATE LIMITED	78,400	
ADITYA PHARMA	51,828	
AERO-CHEM NEUTRON		92,198
AJANTA MEDICAL & PRO.STORES		12,060
ANAND CLINIC		303,022
ANTILA LIFESCIENCES PVT. LTD.		349,886
APOHA PHARMACEUTICAL PVT. LTD.		15,057
ASHTANG MEDTECH		156,100
BFA PHARMA INDIA LLP		65,520
BIOTAC PHARMACEUTICALS	130,394	
BRUNEX PHARMACEUTICAL PVT. LTD.		4,610
CADILA PHARMACEUTICALS LIMITED	80,189,930	6,640,619
CANDID LIFESCIENCE	72,091	
COSTCON HEALTHCARE LLP	502,722	227,539
COVETUS HEALTH CARE PVT. LTD.		31,558
CURIS LIFESCIENCES PVT LTD	1,226,051	
DECENT PHARMACEUTICALS	105,974	167,328
DHYEY HEALTHCARE	55,978	188,134
DMP PHARMA		72,788
DNT HEALTHCARE		5,600
DOLPHIN PHARMACEUTICAL LTD		195,404
DR. DM MEDICARE & RESEARCH (P) LIMITED		25,000
ESHAR PHARMACEUTICALS PVT. LTD.	104,218	151,206
ESSENTIAL HEALTHCARE LTD		90,000
EUGENETIC PHARMACEUTICALS		102,060
HEALTHONICDRUG PHARMACEUTICAL COMPANY	129,707	
HIMAJA CHEMIST	6,832	5,884
INFINITE HEALTH LTD.		263,821
INQUIRE HEALTH INDIA PVT LTD		52,241
ISSHAAN HEALTHCARE PVT LTD	554,163	
JAN AUSHAD MEDICAL STORE		341,083
JAN AUSHAD MEDICAL STORE	61,609	
KENTOSSA PHARMACEUTICALS	2,002,979	1,918,250
KEYA PHARMACY NADIAD	930	3,141
KRISH HEALTH CARE		3,528
KRISH HEALTHCARE (DEESA)	86,990	723,957
LABH ENTERPRISE		2,207,091
LABH ENTERPRISE	2,997,078	
LIFECARE FORMULATION PVT. LTD.		893,827
LINCOLN PHARMACEUTICALS LTD.	17,063,149	2,992,007
MAC HEAL LABORATORIES LTD.	348,768	
MAKERS LABORATORIES LTD		8,882
MANOJ MEDICAL AGENCY		2,399
MANUHARI PHARMA PVT. LTD.	80,326	
MARUTI HEALTHCARE		

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MEDWISE PHARMACEUTICALS	947	2,688
MEGAN HEALTHCARE	465,557	533,281
NENSHI HEALTHCARE		36,486
NEW LIFE MEDICALS PRIVATE LIMITED	890,468	
NPNG PHARMA	3,192	
OLCARE LABORATORIES PVT.LTD		3,945,829
OLCARE LABORATORIES PVT.LTD	888,485	
P.J.PHARMACEUTICALS	266,634	
PHARMAYU REMEDIES	99,187	23,394
PIROSKA HEALTHCARE LLP	36,385	
PRANJAL MEDICAL AGENCY	19,555	
PURPLE INC.	299,886	
PURPLE, INC.		861,256
QUE PHARMA PVT LTD	253,451	194,532
RADICHEM PHARMA PRIVATE LIMITED	14,806	
RAINFLOWER PHARMACEUTICALS PVT. LTD.	73,078	
ROSHLYN BIO SCIENCE		109,323
ROTECH SYSTEMS		1,947
Round off	1	
RUDRA AGENCY	5,384	
SAI MORESHWAR PHARMACEUTICALS PVT. LTD.		125,268
SANJEEVANI HEALTHCARE		58,539
SANJEEVANI HEALTHCARE	18,539	
SANTKABIR MEDICAL & PROVISION STORES	1,432	
SANTOSH MEDICORE		36,259
SARAL PHARMA	1,369,295	1,017,402
SARVAJANIK PHARMACY		66,427
SARVAJANIK PHARMACY	31,506	
SARVAM HEALTHCARE	35,394	
SERIMED HEALTHCARE PVT LTD		82,686
SEVIDA PHARMACEUTICALS PVT. LTD.		1,575
SHANKUS ACME PHARMA PRIVATE LIMITED	197,792	
SHIELD & CARE PHARMACEUTICAL	49,446	
SHREE KRISHNA DISTRIBUTOR		239,668
SHREE KRISHNA DISTRIBUTOR	239,668	
SHREE PHARMA	192,485	207,480
SHRI VIJAY AGENCIES		3,981
SOL DERMA PHARMACEUTICALS PVT. LTD.		846,875
SOTAC HEALTHCARE PVT LTD		17,140,637
STALLION LABORATORIES PVT. LTD.	1,579,443	2,184,762
STRIDES PHARMA SCIENCE LIMITED	2,470,197	
SUBHAM MEDICAL STORE, NAKHATRANA		62,396
SULABH PHARMACEUTICAL PVT.LTD.		205,345
SUNREST LIFESCIENCE PVT. LTD.	4,109,634	895,716
SWISS PARENTERALS LTD		717,083
SYZER LIFESCIENCES		433,637
SYZER LIFESCIENCES	326,369	
TAWWAB PHARMA PRIVATE LIMITED		12,980
TREATSURE PHARMA	46,886	165,885
TREATWELL PHARMA	1,239,016	583,544
UNICOR PHARMACEUTICALS LLP		434,797
UNICOR PHARMACEUTICALS LLP	172,460	
UNINOVA PHARMACEUTICALS		5,745
WELLOGEN PHARMA PVT. LTD.	151,928	
ZALAK MEDICAL STORE		65,574



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ZALAK MEDICAL STORE	29,587	
ZENTIVA HEALTHCARE PRIVATE LIMITED	89,152	
ZULLINC HEALTHCARE LLP		4,052,289
ZULLINC HEALTHCARE LLP	3,681,739	
<b>Total of Debtors</b>	<b>125411165.6</b>	<b>53918659.75</b>
<b>ADVANCED TO CREDITORS</b>		
AGILE PHARMACHEM		411,948
AGILE PLAST PVT. LTD.		278,719
AIRCARE PROJECTS PVT LTD		10,920
ANACHROM SALES & SERVICES	280	
ANEETA PLASTPACK LLP		9,340
ANJALI SOLUTION	1,500,000	
APIKORE BUILDCON		1,956,059
APIKORE PROJECTS PRIVATE LIMITED	1,500,000	
ARKCURE PHARMA	13,200	
ARPAN REMIDIES		40,000
AYUSH PRINTERS		590
AYUSH PRINTERS	18,840	
BHOOMI TRADERS	279,326	
CA AMIT G PATEL & ASSOCIATES		1,000
DOMINO PRINTTECH INDIA LLP		25,905
EGNIOL SERVICES PRIVATE LIMITED		7,080
GIRISHBHAI RAMBHAI PATEL		5,081
GIRISHCHANDRA RAMBHAI PATEL	9,350	
GUJRAT INDUSTRIAL DEVLOPMENT CORPORATION		754,453
GUJRAT INDUSTRIAL DEVLOPMENT CORPORATION	76,817	
HELIOS CONCREW PVT LTD	536,640	
INTERACTIVE FINANCIAL SERVICES LTD	250,000	
JPC AIR HANDLER ENGINEERING	500,000	
LABINDIA ANALYTICAL INSTRUMENT PVT LTD	165,200	
OM SCIENTIFIC		83,500
OPENING BAL MSIMATCH EXP		200,204
PARLE GLOBAL TECHNOLOGIES PVT. LTD.	356,539	
RITESH CORPORTION		4,789,500
RIVER PRINT WORLD	6,888	
SHILP PROJECT	300,000	
SPEED LOGISITCS		9,000
SPINCOTECH PVT LTD		35,400
SPOTON LOGISTICS PVT LTD		2,697
SUKHDEVBHAI B PANCHAL		110,000
TCI EXPRESS LIMITED		44,990
TRIUM PHARMACEUTICALS	1,727,476	
VINRAJ PLASTIC INDUSTRIES		5,467
<b>Total of Advance to Creditors</b>	<b>7,240,556</b>	<b>8,781,853</b>
<b>TOTAL A + B</b>	<b>132,651,722</b>	<b>62,700,513</b>



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## B Trade Receivables Aging Schedules

As at 31st March,2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	102399892.1	30251829.46				132651721.6
Undisputed Trade Receivables-Considered Doubtful						0
Disputed Trade Receivables-Considered Good						0
Disputed Trade Receivables-Considered Doubtful						0
						0

As at 31st March,2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Month	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	43959441	13585507	5155564.5			62700512.5
Undisputed Trade Receivables-Considered Doubtful						0
Disputed Trade Receivables-Considered Good						0
Disputed Trade Receivables-Considered Doubtful						0
						0

Note: Aging Ananlysis is as provided by the Management.



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## SOTAC PHARMACEUTICALS PRIVATE LIMITED

Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2022

### Schedule : 21 Revenue from Operations

Sr. No	Particulars	31.03.2022	31.03.2021
1	Net Sales	731,517,220	434,381,092
	<b>Total in</b>	<b>731,517,220</b>	<b>434,381,092</b>

### Schedule : 22 Other Income

Sr. No	Particulars	31.03.2022	31.03.2021
1	Interest on Unsecured Loan	225,819	600,613
2	Freight charges For sales	40,458	-
3	Subsidy Income	56,068	2,878,478
4	Interest on Fixed Deposits	253,458	-
5	Misceallaneous Income	36,400	21,013
6	Providend Fund Subsidy	63,768	-
7	Other income	372,300	-
9	Scarp Income	1,027,990	-
	<b>Total in</b>	<b>2,076,261</b>	<b>3,500,104</b>

### Schedule : 23 Cost of Material Consumed

Sr. No	Particulars	31.03.2022	31.03.2021
a)	<b>PURCHASES OF RAW MATERIALS AND STORES</b>		
1	Purchase	575,753,767	355,507,454
	Sub-total (a)	<b>575,753,767</b>	<b>355,507,454</b>
b)	<b>DIRECT/PRODUCTIONS EXPENSES</b>		
1	AMC for ETP operation and Maintenance	288,000	-
2	Laboratory Maintenance charges	891,403	-
3	Labour and Wages cost	27,420,805	-
4	Loading and Unloading charges	11,023	-
5	Stereo Rubber expense	117,534	-
6	Electricity Expense	7,491,901	6,447,295
7	Frieght Expense	564,877	340,632
8	GIDC Water Expense	262,511	279,636
9	Production Expense	323,501	-
	Sub-total (b)	<b>37,371,555</b>	<b>7,067,563</b>
	<b>Total in</b>	<b>613,125,322</b>	<b>362,575,017</b>

### Schedule : 24 Purchase of Stock in Trade

Sr. No	Particulars	31.03.2022	31.03.2021
		-	-
	<b>Total in</b>	-	-

### Schedule : 25 Change in Inventories

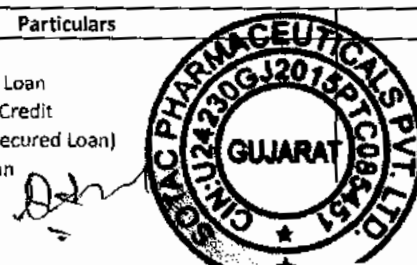
Sr. No	Particulars	31.03.2022	31.03.2021
1	Opening Stock	37,986,763	23,232,473
2	Closing Stock	53,945,578	37,986,763
	<b>Total in</b>	<b>(15,958,815)</b>	<b>(14,754,290)</b>

### Schedule : 26 Employment Benefit Expenses

Sr. No	Particulars	31.03.2022	31.03.2021
1	Salaries, Bonus, PF & ESIC	14,948,890	12,318,201
2	Staff Welfare Expense	449,355	330,894
3	Director Remuneration	7,400,000	3,200,000
4	Bonus Expense	5,939,970	8,730,770
	<b>Total in</b>	<b>28,738,215</b>	<b>24,579,865</b>

### Schedule : 27 Financial Cost

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>Interest to Bank:</b>		
	Interest on Loan-Term Loan	577,905	1,105,807
	Interest on Loan-Cash Credit	3,207,560	1,906,686
	Interest on Other (Unsecured Loan)	191,094	1,558,246
	Interest on Vehicle Loan	478,217	709,325



	Interest on Covid Loan	187,093	542,850
	Interest on SIDBI	483,514	140,056
2	<b>Others</b>		
	Bank Charges	304,883	12,397
	Loan Processing Charges	374,425	159,300
	<b>Total in</b>	<b>5,804,691</b>	<b>6,134,687</b>

**Schedule : 28 Depreciation & Amortised Cost**

Sr. No	Particulars	31.03.2022	31.03.2021
1	Depreciation	11,268,320	11,143,729
	<b>Total in</b>	<b>11,268,320</b>	<b>11,143,729</b>

**Schedule : 29 Other Expenses**

Sr. No	Particulars	31.03.2022	31.03.2021
1	Audit Fees	150,000	-
2	Petrol & Conveyance Expense	804,031	507,536
3	Insurance Expense	1,187,092	1,301,554
4	Office Expense	82,948	64,682
5	RCC Expense	8,000	34,162
6	Consumable & Stores	11,589,271	2,292,159
7	Legal & Professional Expense	473,650	31,655
8	Internet Expense	71,452	64,110
9	Repair and Maintenance Expense	1,904,184	4,135,755
10	Postage and Courier Expense	46,494	37,503
11	Stationery and Printing Expense	475,411	4,063,744
12	Tea and Refreshment	16,006	-
13	Telephone and Mobile Expense	18,841	2,801
14	Office Rent	240,000	-
15	Laboratory and testing Expense	915,850	451,823
16	Labour Charges	110,000	12,137,983
17	Misc Expense	356,190	1,396,508
18	Calibration Services	700	10,220
19	Consultancy and Service Expense	74,400	190,496
20	Factory and Maintenance Expense	567,468	75,896
21	Software Expense	22,118	14,160
22	Product Permission Expense	-	66,250
23	Interest on TDS	10,289	998
24	Computer & Maintenance Expense	28,628	17,060
25	Medical Expense	49,041	34,010
26	Commission Expense	2,550,000	3,016,525
27	Advertising Expenses	20,500	-
28	Discount Expense	8,134	-
29	House keeping Expense	711,283	1,990,456
30	Apron & Uniform Expense	188,117	143,250
31	Lab Chemical Purchase	775,353	464,480
32	Production Expense	-	120,627
33	Travelling Expense	601,256	231,841
34	Custom Clearance Expense	3,349	-
35	Excise A/c	15,000	-
36	Outward Freight Charges	112,950	-
37	Interest on GST	2,312	-
38	Interest on late payment of PF & ESIC	55,352	-
39	Administrative Expenses	31,539	-
40	Kitchen Expense	-	85,167
41	Tender fees	5,900	-



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42	Validation & Testing Expense	-	30,113
43	Tall Expense	26,730	23,220
44	Security Expense	343,283	178,036
45	Kasar vatav A/c	195,875	-
46	Membership Fees	28,500	9,000
47	Loading & Unloading Expense	-	4,005
48	Professional Fees	366,500	139,500
49	Dividend on Equity shares	-	-
50	Loss on sale of Investment in Subsidiary	18,360,000	-
51	AMC charges and contract	137,747	-
	<b>Total in</b>	<b>43,742,744</b>	<b>33,367,285</b>

**Note-** In this Current Financial Year, the Company has sold its holding of 51 % in the Sotac Healthcare Pvt. Ltd. As the Investment in the Sotac HealthCare Pvt. Ltd. Is for one type of investment in the nature of Extension of the existing Business Operations ,the Loss of Rs.1,83,60,000/- ( 20,40,000 Equity shares\*(Rs 10 - Rs 1) is considered as Business Loss/Expenses are recognised under the Head " Other Expenses".



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**SOTAC PHARMACEUTICALS PRIVATE LIMITED**  
**CIN NO-U24230GJ2015PTC085451**

**Significant Accounting Policies**

**NOTE: 30**

**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 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost net of modvat / cenvat/GST 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 Property, Plant and Equipment 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**

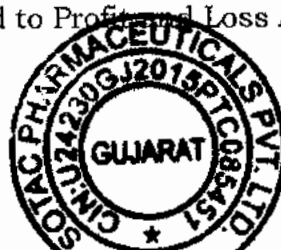
Depreciation is provided, on a Pro-rata basis, from the date of the Assets have been installed and put to use, on Straight Line Method. Depreciation is provided on the basis of useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**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. Turnover

Sales Turnover includes sale of Goods at Head Office and Branches, excludes Central Goods and Services tax and Excise Duty. .

## K. Goods and Services Tax

Goods and service Tax is not charged to Profit and Loss Account. Old Disputed Excise Duty of Rs 15,000/- paid 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 31<sup>st</sup> March, 2022.

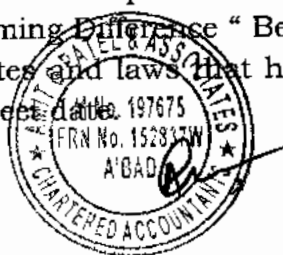
Company has not made any provision for gratuity and accounted on paid basis..

## M. Borrowing Costs

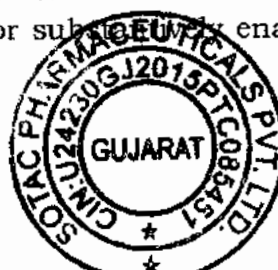
Borrowing costs that are attributable to the acquisition, construction of qualifying assets are capitalized as part of the cost of such assets till the month in which the assets is ready for use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. 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 subsequently enacted as on the Balance sheet date.



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**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.

**P.** The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act (Companies (Accounting Standards) Rules, 2021) Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.”

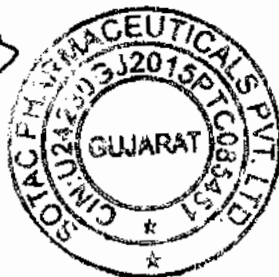
**As per our report of even date attached.**

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

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



*Amit G Patel*



*Sharad Patel*

*Vishal Patel*

**CA. Amit G Patel  
Proprietor  
Mem No. 197675**

**Sharad Patel  
Director  
DIN No-07252252**

**Vishal Patel  
Director  
DIN No-07252191**

**Date: -02/09/2022  
Place:-Ahmedabad  
UDIN : 22197675AWXDSH3809**

**SOTAC PHARMACEUTICALS PRIVATE LIMITED**  
**CIN NO-U24230GJ2015PTC085451**

**Notes on Accounts**

**Schedule: 31**

- 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.

In the Previous year Deferred Tax Liability shown under the Head "Reserves and Surplus" but in the Current year Deferred Tax Liability is shown its respective Heads. Hence, in current year Balance to that extent reduce under the Head "Reserves and Surplus" and Increase to that extent under the head "Deferred Tax Liabilities (Net)".

The Cash Credit Account Facility with the Axis bank is Shown under the Head "Long Term Borrowings" due to bundled Credit Facility (Other Term Loans) availed from the Axis Bank. If the Cash Credit Account balance shown under the Head "Short term Borrowings" then the Balance to that extent is increase under the head "Short term Borrowings" and reduce that extent under the head "Long Term Borrowings".

- The Property ,Plant and Equipment 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.
- 4. 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)	
	2021-22	2020-21
Indigenous	57,57,53,767/-	35,55,07,454/-
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 of Transaction (Rs.)
Sharadkumar D Patel	Director	Remuneration	18,00,000/-
Dineshkumar B Gelot	Director	Remuneration	18,00,000/-
Charan Kumar B Patel	Director	Remuneration	18,00,000/-



Vishalkumar D Patel	Director	Remuneration	18,00,000/-
Sharadkumar D Patel	Director	Life Insurance Premium	2,00,000/-
Dineshkumar B Gelot	Director	Life Insurance Premium	2,00,000/-
Chetankumar B Patel	Director	Life Insurance Premium	2,00,000/-
Vishalkumar D Patel	Director	Life Insurance Premium	2,00,000/-
Sotac HealthCare Pvt. Ltd.	Significant Influence by Directors	Loan Given	1,71,40,637/-
Sotac HealthCare Pvt. Ltd.	Significant Influence by Directors	Sale of Investment in Equity shares	20,40,000/-
Dharaben C.Patel	Wife of Director	Repayment of Loan	10,00,000/-
Sharadkumar D Patel	Director	Dividend	8,18,000/-
Dineshkumar B Gelot	Director	Dividend	8,18,000/-
Chetankumar B Patel	Director	Dividend	6,11,000/-
Vishalkumar D Patel	Director	Dividend	8,18,000/-
Kiranben Jotania	Wife of Late Director (Inactive)	Dividend	8,28,000/-
Dharaben C Patel	Wife of Director	Dividend	10,120/-
Sarojben D Gelot	Wife of Director	Dividend	10,120/
Pinkiben S Patel	Wife of Director	Dividend	10,120/
Vasantbhai D Patel	Brother of Director	Dividend	10,120/
Dharaben C Patel	Wife of Director	Salary	2,00,000/
Sarojben D Gelot	Wife of Director	Salary	2,00,000/
Pinkiben S Patel	Wife of Director	Salary	2,00,000/
Vasantbhai D Patel	Brother of Director	Salary	2,00,000/

The Company has one type of inter company transaction with the Sotac Healthcare Pvt. Ltd. In the nature of RM P M and other general purpose expenses transactions at Cost.

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

(Amount in Rs.)

Particulars	2021-22	2020-21
Profit attributed to the equitable shareholders used as numerator - (A) (After Tax)	3,29,52,228/-	1,48,34,901/-
The weighted average number of equity shares outstanding during the year used as denominator - (B)	23,00,000	23,00,000
<b>Basic/ Diluted Earnings Per Share (Rs.) - (A)/</b>	<b>14.33</b>	<b>6.45</b>



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8. Auditors' Remuneration is made up of:

F.Y. Year	(Amount in Rs')	
	2021-22	2020-21
Audit Fees	1,50,000/-	0

9. In the Current Financial year The Company has fully sold its holding (investment) of 51 % in the Sotac Healthcare Pvt. Ltd. (Subsidiary) .Total 20,40,000 equity shares of Sotac Healthcare Pvt. Ltd. are sold for Rs. 1/- per share.

Due to this as on 31/03/2022 the Company has not any Subsidiary company as on 31/03/2022.

10. As per information given to us by the Management The Company has not received any MSME status Certificates from Suppliers ,hence, it is not possible to disclose details relating to Micro, Small and Medium Enterprises .

11. Subsidy received from the Government is recognised on actual receipt basis only.

12. In the Cash flow statement, Advance tax paid in the year 2020-21,TDS Receivable for the year 2020-21 ,and Self Assessment tax paid in the Year 2021-22 has been reversed because they are not passed through Profit and Loss Account.

**Additional Regulatory Disclosures:**

1. As per information given to us by the Management ,The Title Deeds of Immovable Properties are held in the name of the Company.

2. As per information given to us by the Management ,The Company has not Revalued its Property, Plant and Equipment.

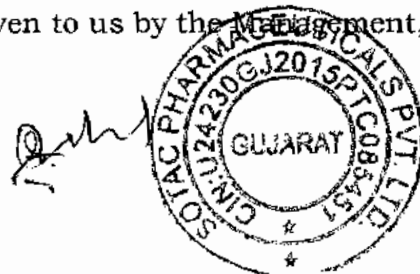
3. Loans to Directors, KMPs, Promoters and Related parties are as below:

Type of Borrowers	Amount of Loan Outstanding	% of Total Loans and advances
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related parties	Rs.1,71,40,637/-	88 %

4. As per information given to us by the Management , the company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date,

5. As per information given to us by the Management, there is no any Capital Work in Progress.

6. As per information given to us by the Management, there is no any Intangible Assets under Development.



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7. As per information given to us by the Management, There is no any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,

8. As per information given to us by the Management ,the Company has borrowings from banks or financial institutions on the basis of security of current assets and -

a. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

9. As per information given to us by the Management, a company is not a declared wilful defaulter by any bank or financial Institution or other lender.

10. As per information given to us by the Management, the company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

11. As per information given to us by the Management ,There is no any charges or satisfaction yet to be registered with Registrar of Companies.

12. As per information given to us by the Management ,the company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017,

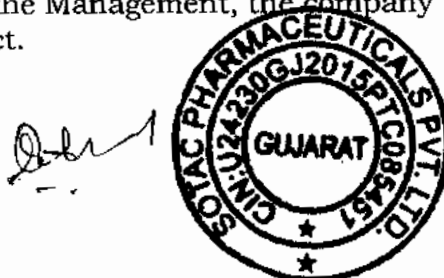
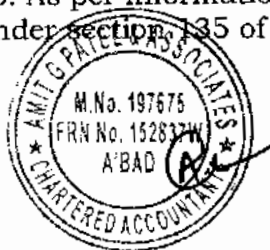
13. As per information given to us by the Management ,There is no any Scheme of Arrangements has been incurred in the year.

14. A. As per information given to us by the Management ,The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

B.As per information given to us by the Management , The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

15. As per information given to us by the Management, The Company has not been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

16. As per information given to us by the Management, the company has not covered under section 135 of the companies act.



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17- Ratio

No.	Name of Ratio	Formula	Ratio in	31-03-2022	31-03-2021	% of Variance	Reason for variance in excess of 25 %
1	Current Ratio	$\frac{\text{Current assets}}{\text{Current Liabilities}}$	Times	1.03	0.96	6.53	-
2	Debt-Equity ratio	$\frac{\text{Total Borrowings}}{\text{Shareholder's Equity}}$	Times	1.04	1.39	(25.10)	Refer Note-A
3	Debt Service Coverag Ratio	$\frac{\text{Earnings available for Debt}}{\text{Interest + Installments}}$	Times	4.23	1.95	117.30	Refer Note-B
4	Return on equity Ratio	$\frac{\text{Net Profit after tax}}{\text{Shareholder's Equity}}$	%	0.46	0.31	50.44	Refer Note-C
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	Times	12.99	11.36	14.33	
6	Trade Receivable Turnover Ratio	$\frac{\text{Credit Sales}}{\text{Average Trade Receivables}}$	Times	7.78	5.89	32.01	Refer Note-D
7	Trade Payable Turnover Ratio	$\frac{\text{Credit Purchases}}{\text{Average Trade Payables}}$	Times	4.05	3.48	16.23	
8	Net Capital Turnover Ratio	$\frac{\text{Sales}}{\text{Working Capital}}$	Times	108.66	(78.91)	(237.70)	Refer Note-E
9	Net Profit Ratio	$\frac{\text{Net Profit after Tax}}{\text{Sales}}$	%	4.50	3.42	31.90	Refer Note-F
10	Return on Capital Employed	$\frac{\text{Earnings Before Interest and taxes}}{\text{Capital Employed}}$	%	36.39	17.95	102.75	Refer Note-G
11	Return on Investment	$\frac{\text{Earnings Before Interest and taxes}}{\text{Average Total Assets}}$	%	18.14	9.56	89.75	Refer Note-H



*Devi*



*Devi*

Notes to Ratio-

- A- Primarily Due to Increase of Net Owned funds.
- B- Primarily due to Improvement in the Profitability.
- C- Primarily Due to Increase of Net Profit and Net Owned Funds
- D- Primarily Due to Increase in Credit Sales
- E- Primarily Due to Increase in Credit Sales and Closing Inventory
- F- Primarily Due to Improvement of Cost Control
- G- Primarily Due to Improvement in Utilization of Capital Employed.
- H- Primarily Due to improvement in Utilization of Assets.

18. As per information given to us by the Management the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**As per our report of even date attached.**

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

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



*Amit G Patel*



*Sharad Patel*

*Vishal Patel*

**CA Amit G Patel  
Proprietor  
Mem No. 197675**

**Sharad Patel  
Director  
DIN No-07252252**

**Vishal Patel  
Director  
DIN No-07252191**

**Date: - 02/09/2022**

**Place:-Ahmedabad**

**UDIN : 22197675AWXDSH3809**