

**REVAT LABORATORIES
PRIVATE LIMITED**

**STATUTORY AUDIT REPORT
FOR THE YEAR ENDED**

31ST March 2024

904, Sarap Complex, Opp Navjivan Road,
C.U Shah College Road, Ashram Road,
Ahmedabad: - 380 009

R Kabra & Co LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of **Revat Laboratories Private Limited**

Report on the Audit of the standalone financial statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Revat Laboratories Private Limited ("the Company"), which comprises the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the "Basis for Qualified Opinion" section of our report, the aforesaid standalone financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its Profit and its cash flows for the year ended on that date.

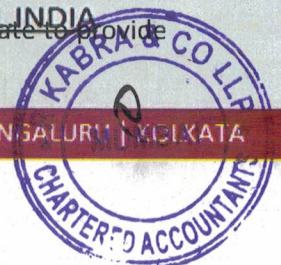
Basis for Qualified opinion

- a) There are certain differences as per the books of account and the quarterly returns / statements filed with the banks for the borrowings taken on the basis of security of current assets during the year. The balance as per books of account is higher than the amounts reported in quarterly returns/ statements filed with Banks. As explained, these differences are mainly due to timing difference. (Refer note no. 6.1.5)
- b) We are unable to verify the correctness of inventories in respect of inventories classified as B and C categories as per the ABC analysis, which are arrived at on the basis of derived value with regard to correctness of nature, rate and quality of the stocks, in absence of appropriate audit evidence.

The financial impact, if any, of all the above on the standalone financial statements is not ascertainable.

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 standalone financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key audit matters

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

We have determined there are no key audit matters to be communicated in our report.

Information other than the standalone financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we 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 as none of such reports have been provided to us.

Management's responsibility for the standalone financial statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134 (5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditor's responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we enclose a separate report as **Annexure "A"** to this report.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations (except those stated in Section "Basis for Qualified opinion" to this report) 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 (except those stated in Section "Basis for Qualified opinion" to this report) as required by law have been kept by the Company so far as it appears from our examination of those books ;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under Section 133 of the Act, as applicable
 - e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the **internal financial controls** with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"
 - g) With respect to the matters to be included in the Auditors' 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 accordingly to the explanations given to us:
 - i. The Company does not have any litigations as at 31st March 2024
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, required to be transferred to the Investor Education and Protection Fund by the Company.



(i) As per the information and explanations given to us:

- (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - (d) The Company has not declared or paid any dividend during the year under audit.
- j) As per Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules 2014, for the financial year commencing April 01,2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction , creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Based on our examination which included test checks, performed by us on the company, have used accounting software for maintaining their respective books of account for the financial year ended March 31,2024 which has a feature of recording audit trail (edit log) facility and same has operated throughout the year for all relevant transactions recorded in the software except following:

(i)The feature of recording audit trail was not enable at the database layer to log any direct data changes for the accounting software used for maintain the books of account relating to general ledger and consolidation process.



(ii) The audit trail was not enabled for certain changes which were performed by users having privilege access right, for the accounting software used for maintaining the books of account relating general ledger.

Further for the period audit trail (edit log) facility was enabled and operated for the respective accounting software , we did not come across any instances of the audit trail feature being tampered with.

As per Proviso to Rule 3(1) of Companies (Accounts) Rules 2014 is applicable from April 01,2023 reporting under Rule 11(g) of Companies (Audit and auditors) Rules 2014 on preservation of audit trail as per statutory requirement for records retention is not applicable for financial year ended March 31,2024.

For R Kabra & Co. LLP

Chartered Accountants

FRN No. 104502W/ W100721



Prakash Tekwani

(Partner)

Membership No. 108681

UDIN: 24108681BKGWHH9258

Place: Mumbai

Date:18/09/2024



ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS

Annexure referred to in Para 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of **Revat Laboratories Private Limited, for the year ended 31st March, 2024.**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us during the course of the audit, we state as under:

904 Sarap Complex, Opp Navjivan Road, C.U Shah College Road, Ashram Road, Ahmedabad: - 380 009
i) In respect of the Company's Property, Plant and Equipment and Intangible Assets
(a) (A) As per the information and explanation given to us, the company is maintaining proper records for Property, Plant and Equipment showing full particulars, including quantitative details except situation of property plant and equipment. *In absence of details, we are unable to comment on the same.*

(B) As per information and explanations given to us by the management, the company does not hold any intangible assets and hence reporting under para (3)1(a)(B) of the Order is not applicable to the Company.

(b) As per the information and explanation given to us, the management at reasonable interval carries out the physical verification of the Property, Plant and Equipment. The material discrepancies, if any, on such verification, are appropriately dealt with in the books of account on reconciliation with the records.

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(c) As per the information and explanations given to us, we report that, the title deeds of properties, disclosed in the standalone financial statements included under Property, Plant and Equipment are held in the name of the Company, as at the balance sheet date. The company does not have any long-term leased properties.

(d) In our opinion and according to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment during the year.

(e) As per the information and explanations given to us, no proceedings have been initiated or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii) (a) The company's inventory consists of raw materials, packing material, semi-finished goods and finished goods. However, the classification of ABC categories made in terms of value and volume, with B and C category items are recognized and valued based on the derived systems. Hence the correctness of nature, rates and quantity of stock items is limited in absence of month on month item wise stock data of B&C category, in evidence of appropriate audit evidence.

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(b) As per the information and explanations given to us, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets during the year. The quarterly returns or statements filed by the company with such banks are not in agreement with the books of account.

(Rs. In Lakhs)

Quarter	Name of Bank	Particulars	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of Difference
Q1 June 2023	City Union Bank	Stocks	211.65	211.65	-
		Receivables	385.84	376.92	8.92
Q2 September 2023	City Union Bank	Stocks	205.15	205.15	-
		Receivables	387.77	381.23	6.54
Q3 December 2023	City Union Bank	Stocks	252.64	252.64	-
		Receivables	475.11	470.77	4.34
Q4 March 2024	City Union Bank & HSBC Bank	Stocks	182.89	182.89	-
		Receivables	388.90	380.80	8.10

iii) The Company has made investments in companies / firms / Limited Liability Partnerships, but has not granted unsecured loans to any parties, during the year, in respect of which:

(a) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year

A) The aggregate amount of loans granted and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries:

Loan to the subsidiaries during the year is Rs. 12.89 lakhs

Balance outstanding as at year end is Rs. 12.89 lakhs



B) The aggregate amount of loans granted and balance outstanding at the balance sheet date with respect to such loans or advance to parties other than subsidiaries:

Loan to the subsidiaries during the year is Rs. Nil

Balance outstanding as at year end is Rs. 220.00 lakhs

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the investments made and the terms and conditions of the grant of loans, during the year, prima facie, not prejudicial to the Company's interest.

(c) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company to a subsidiary. However, repayment of principal and payment of interest is not stipulated.

(d) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans have been granted by the Company. However no amount is over due and hence, reporting under clause 3(iii)(d) of the Order is not applicable.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, no loans have been renewed by the Company during the year. Hence, reporting under clause 3(iii)(e) of the Order is not applicable.

(f) The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Details of the same is as under :

	(Rs. in Lakhs)		
	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	Nil	Nil	Nil
- Agreement does not specify any terms or period of repayment (B)	232.89	Nil	12.89
Total (A+B)	232.89	Nil	12.89
Percentage of loans/advances in nature of loans to the total loans	100%	0.00%	5.53%



iv) 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.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits. Therefore, the compliance with respect to the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.

vi) The company is required to maintain cost records as per the provisions of Section 148(1) of the Act for the year ended 31st March 2024. The cost accountant has been appointed by the company, however, the cost audit report has not been filed as on the date of signing of this report.

vii) (a) According to the information and explanations given to us and the records examined by us on a test check basis, the Company is generally regular in depositing undisputed statutory dues including Goods and Service tax, provident fund, employees state insurance, income tax, duty of customs, cess and other statutory dues to appropriate authorities except the following arrears of outstanding statutory dues for a period of more than six months from the date they became payable as on the last day of the financial year ended 31st March 2024:

Particulars	Amount Rs in Lakhs
TDS	9.76
Income Tax	180.90

(b) In our opinion and according to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a), which have not been deposited on account of any dispute.

viii) As per the information and explanation given to use, and based on the assessment records produced before us, there were no transactions which were not recorded in the books of account and surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Therefore para 3(viii) of the Order is not applicable

ix) (a) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.



(c) In our opinion and based on our audit of the records produced before us, the term loan were applied for the purpose for which the loans were obtained.

(d) Based on the examination of the standalone financial statements of the company, funds raised on short term basis have, prima facie, not been utilised for long-term purposes by the Company.

(e) The company does not have any 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. Therefore, reporting under para 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year on the pledge of securities held in the name of the subsidiary does not arise. Therefore, reporting under para 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under para 3(x)(a) of the Order is not applicable.

(b) The company has not made any preferential allotment of or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the requirement of compliance with section 42 and 62 of the Act are not applicable. Since no funds have been raised during the year, the para 3(x)(b) of the Order is not applicable.

xi) (a) According to the information and explanations given to us, and based on our audit procedures carried out by us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year.

(b) As per the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 during the year with the Central Government and upto the date of this report.

(c) As per the information and explanations given to us, no whistle blower complaints have been received by the Company during the year

xii) The Company is not a Nidhi Company and hence reporting under para 3(xii) of the Order is not applicable.

xiii) In our opinion, and based on such checks as we considered appropriate, all the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the standalone financial statements, etc as required by the applicable accounting standards.

xiv) (a) The Company is not liable for an internal audit during the year. Accordingly, para 3(xiv) of the Order is not applicable.



(b) In view of the non-applicability of internal audit to the company as stated in (a) above, no comments are called for under para 3(xiv)(b) of the Order.

xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with the directors. Hence provisions of Section 192 of the Companies Act are not applicable to the Company.

xvi) (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. Hence, para 3(xvi)(c) of the Order is not applicable.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the question of conducting the above activities without a valid Certificate of Registration does not arise.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the condition of fulfilling the criteria for CIC is not applicable. The Company is neither an exempted nor an unregistered CIC and therefore the continuing the criteria of a CIC, by the Company are not applicable.

(d) As per the information and explanations given to us, since the Company is not a Core Investment Company, the Group does not have any CIC investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly para 3(xvi)(d) of the Order is not applicable.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediate preceding financial year.

xviii) There has been resignation of the joint statutory auditor S Subba Reddy and Co. (FRN No. – 010298S) during the year as at 24th July 2024.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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.



We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due

xx) As During the year Company is not required to spend any amount towards Corporate Social Responsibility. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For R Kabra & Co. LLP

Chartered Accountants

FRN No. 104502W/ W100721



Prakash Tekwani

(Partner)

Membership No. 108681

UDIN: 24108681BKGWHH9258

Place: Mumbai

Date:18/09/2024



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R Kabra & Co LLP
CHARTERED ACCOUNTANTS

ANNEXURE "B"

TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Para (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **REVAT LABORATORIES PRIVATE LIMITED ("the Company")** as at 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

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

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over financial reporting

A Company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company and (3) provide reasonable assurance regarding prevention or timely details of unauthorized acquisitions, use or disposition of the company's assets that would have material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these standalone financial statements

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



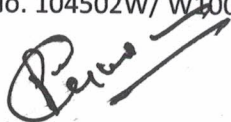
Qualified Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company is in the process of establishing an open ERP along with integrated internal financials control system with its continuous expansions but given the current controls, company have limited internal financials control system over financial reporting and needed to be strengthened since were operating inadequately over financials reporting during year ending 31st March 2024, based on internal control over the financials reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the ICAI.

For R Kabra & Co. LLP

Chartered Accountants

FRN No. 104502W/ W100721



Prakash Tekwani

(Partner)

Membership No. 108681

UDIN: 24108681BKGWHH9258

Place: Mumbai

Date:18/09/2024



Revat Laboratories Private Limited
Standalone Balance Sheet As At 31st March, 2024

CIN:U24230TG1988PTC008741

(Rs in Lakhs)

Particulars	Note No.	As at	As at
		31st March, 2024	31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	533.16	533.16
(b) Reserves and surplus	3	1,423.54	1,189.73
(c) Money received against share Application		-	-
		1,956.69	1,722.89
(2) Share application money pending allotment			
		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	47.56	185.35
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities		-	-
(d) Long-term provisions	5	10.29	10.66
		57.85	196.01
(4) Current liabilities			
(a) Short-term borrowings	6	2,750.66	3,044.25
(b) Trade payables	7	-	-
(A) total outstanding dues of micro enterprises and small enterprises		440.86	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1,779.30	2,763.21
(c) Other current liabilities	8	190.35	187.92
(d) Short-term provisions	9	373.48	333.48
		5,534.65	6,328.85
TOTAL		7,549.19	8,247.75
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant & Equipment and Intangible Assets	10	354.71	342.22
(i) Property, Plant & Equipment		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		354.71	342.22
(b) Non-current investments	11	589.05	589.05
(c) Deferred tax assets (net)	12	53.85	56.71
(d) Long-term loans and advances	13	232.89	258.21
(e) Other non-current assets	14	76.36	88.54
		1,306.86	1,334.73
(2) Current Assets			
(a) Current investments	15	-	-
(b) Inventories	16	1,828.90	2,144.45
(c) Trade receivables	17	3,998.75	4,299.99
(d) Cash and cash equivalents	18	109.72	146.18
(e) Short-term loans and advances	19	2.82	5.24
(f) Other Current assets		302.15	317.16
		6,242.33	6,913.02
TOTAL		7,549.19	8,247.75

Significant Accounting Policies and Notes to accounts forming an integral part of the financial statements.

1-41

In terms of our report of even date

For R. Kabra & Co. LLP

Chartered Accountants

FRN No. 104502W/W100721

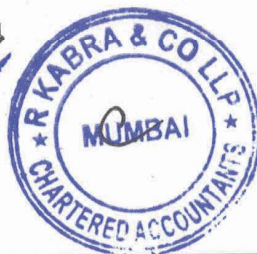
Prakash Tekwani

Partner

Membership No. 108681

Place: Mumbai

Date: 18/09/2024



For and on behalf of the Board of Directors
 Revat Laboratories Private Limited

K Anil Kumar

Director

DIN:01866646

G Vijitha

Director

DIN:03492979

Place: Hyderabad

Date: 18/09/2024

Revat Laboratories Private Limited

Standalone Statement of Profit and Loss for the Year Ended March 31, 2024

CIN:U24230TG1988PTC008741

(Rs. In Lakhs)

Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
I. Revenue from operations	20	5,478.01	6,001.70
Less : Sales Returns		306.13	648.13
		5,171.89	5,353.58
II. Other income	21	8.68	8.23
III. Total Income (I + II)		5,180.57	5,361.81
IV. Expenses:			
Cost of materials consumed	22	3,919.04	4,692.78
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress	23	19.77	(468.50)
Employee benefits expense	24	211.43	197.82
Finance costs	25	313.52	270.71
Depreciation and amortization expense	10	61.40	95.28
Other expenses	26	320.18	450.17
Total Expenses		4,845.34	5,238.26
V. Profit before exceptional and extraordinary items and tax		335.23	123.55
VI. i) Exceptional items	27	-	-
ii) Prior period expenses		-	6.44
VII. Profit before extraordinary items and tax (V-VI)		335.23	117.11
VIII. Extraordinary items		-	-
IX. Profit before tax (VII - VIII)		335.23	117.11
X. Tax Expenses:			
(1) Current Tax	12	96.06	53.02
(2) Deferred Tax		2.87	(0.14)
(3) Short Provision / Payment for Tax of earlier years		2.50	(17.28)
XI. Profit / (Loss) for the period from continuing operations (VII-VIII)		233.81	81.52
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit/(Loss) for the year (XI + XIV)		233.81	81.52

XVI. Earnings per equity share of face value of Rs. 10 (Previous year Rs. 100)

(1) Basic
(2) Diluted

27

4.39 1.53
4.39 1.53

Significant Accounting Policies and Notes to accounts forming an integral part of the financial statements.

1-41

In terms of our report of even date

For R. Kabra & Co. LLP
Chartered Accountants
FRN No. 104502W/W100721

Prakash Tekwani
Partner
Membership No. 108681

Place: Mumbai
Date: 18/09/2024



For and on behalf of the Board of Directors
Revat Laboratories Private Limited

K Anil Kumar
Director
DIN:01866646

G Vijitha
Director
DIN:03492979

Place: Hyderabad
Date: 18/09/2024

Revat Laboratories Private Limited
Standalone Cash Flow Statement of for the Year Ended March 31, 2024

CIN:U24230TG1988PTC008741

(Rs. In Lakhs)

Particulars	Year ended	Year ended
	March 31, 2024	March 31, 2023
A. Cash Flow from Operating Activities		
Net Profit before taxation	335.23	117.11
<u>Adjustments for:</u>		
Depreciation on fixed assets	61.40	95.28
Prior Period expense	-	6.44
Finance Cost	313.52	270.71
Bad Debts	59.16	93.23
Sundry balances written off	-	0.22
Discount given	0.00	0.00
Insurance Claim loss	-	-
<u>Deduct:</u>		
Foreign Exchange Difference Gain	-	-
Prior period income	-	6.44
Other non-cash income	0.37	1.43
Liabilities written off	-	0.00
Discount received	-	0.00
Interest income	8.26	6.77
Operating Profit before Working Capital changes	760.68	568.37
<u>Adjustments for :</u>		
(Increase) / Decrease in inventories	315.55	(810.66)
(Increase) / Decrease in current assets	15.01	188.20
(Increase) / Decrease in trade receivables	242.09	(873.18)
(Increase) / Decrease in loans and advances	27.74	118.51
Increase / (Decrease) in liabilities	2.43	(179.87)
Increase / (Decrease) in trade payables	(543.04)	1,162.01
Increase / (Decrease) in provisions	(56.06)	140.32
Cash generated from operations	764.39	313.69
Income tax Paid	(2.50)	(35.74)
Cash Flow before prior period items	761.89	277.96
Add: Prior Period income	-	-
Less: Prior Period expense	-	-
Net Cash inflow from/ (outflow) from Operating activit (A)	761.89	277.96
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(73.89)	(13.15)
(Increase)/ Decrease in non-current assets	12.18	(31.48)
Foreign Exchange Difference Gain	-	-
Interest received	8.26	6.77
Net Cash inflow from/ (outflow) from Investing activiti (B)	(53.45)	(37.87)
C. Cash Flow from Financing Activities		
Proceeds from issue of shares including premium	-	-
Proceeds from Short Term borrowings	(293.58)	353.65
Proceeds from Long Term borrowings	(137.79)	(311.34)
Finance Cost	(313.52)	(270.71)
Net Cash inflow from/ (outflow) from Financing activiti (C)	(744.90)	(228.40)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(36.45)	11.69
Opening Cash and Cash Equivalents		
Cash in hand	24.60	28.48
Bank balances	0.04	0.01
Other Term deposits	121.54	106.00
	146.18	134.49
Cash & cash equivalents at the end of the year	109.72	146.18
Closing Cash and Cash Equivalents		
Cash in hand	28.51	24.60
Bank balances	11.81	0.04
Other Term deposits (Refer Note (a) below)	69.40	121.54
Total Cash & cash equivalents at the end of the year	109.72	146.18

In terms of our report of even date

For R. Kabra & Co. LLP
Chartered Accountants
FRN No. 104502W/W100721

Prakash Tekwani
Partner
Membership No. 108681

Place: Mumbai
Date: 18/09/2024



For and on behalf of the Board of Directors
Revat Laboratories Private Limited

K Anil Kumar
Director
DIN:01866646

G Vijitha
Director
DIN:03492979

Place: Hyderabad
Date: 18/09/2024

Revat Laboratories Private Limited

Note: 1

Significant accounting policies and notes to accounts for the year ended 31st March, 2024

I. SIGNIFICANT ACCOUNTING POLICIES

A. Corporate Information: Revat Laboratories (erstwhile Minopharm Laboratories) ("the Company") having CIN U24230TG1988PTC008741 was incorporated on 07th June 1988. The registered office of the Company is situated at 4th floor, Lavanya Arcade, Plot no. 39, Jayabheri Enclave, Gachibowli, Hyderabad, Telangana - 500032 and it is engaged in the business of pharmaceuticals. The Company has its manufacturing facilities located at plot no 12-32 1 opp pernammitta Kurnol road, Ongole prakasham Dist Andrapradesh.

B. Basis of accounting

(a) The financial statements are prepared on historical cost and on going concern basis and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable Accounting standards notified under Section 133, i.e. the Companies (Accounting Standards) Rules 2021 and other relevant provisions of the Companies Act, 2013 as applicable.

(b) All the assets and liabilities have been classified as current or non-current as per the criteria set out in Schedule III of the Companies Act, 2013.

C. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known.

D. Inventories:

Inventories are valued on first in first out (FIFO) method, as under:

Raw materials are valued at lower of cost or net realisable value. However, these are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above the cost.

Finished goods and stock-in-trade (in respect of goods acquired for trading) at lower of cost or net realisable value. Cost includes related overheads and expenses to bring the inventories to its intended use.

E. Extraordinary and exceptional Items:

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

F. Revenue Recognition

Sales and services

Revenue is recognised when consideration can be reasonably measured and there exists reasonable certainty of its recovery. The Company follows the accrual method of accounting.

Other Income:

Interest income is accrued at applicable interest rate. Other items of income are accounted as and when the right to receive arises.

G. Property, plant and equipment and Intangible Assets and Depreciation

(a) Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation/amortization. The cost of the property, plant and equipment comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. In case of qualifying property, plant and equipment, which take considerable time to complete and to put to use, the borrowing costs for acquiring such property, plant and equipment are capitalized.



(b) Depreciation

Depreciation on tangible property, plant and equipment is provided on the written value method on the basis of estimated useful life of the asset at the rates and in the manner prescribed in the schedule II of the Companies Act, 2013, on pro-rata basis.

(c) Intangible assets

Intangible assets are stated at cost less amortization. The cost of the Intangible assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(d) Amortisation of Intangible assets

Intangible assets are written off over its useful life as estimated by the management over a period of time. Usually these are written off @ 25% on written

H. Foreign Currency transactions:

Foreign currency transactions are recorded, on initial recognition by applying to the foreign currency amount the exchange rate between the Rupees and the foreign currency at the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting date on monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

An exchange difference results when there is a change in the exchange rate between the transaction date and the date of settlement of any monetary items arising from a foreign currency transaction. When the transaction is settled within the same accounting year as that in which it occurred, all the exchange difference is recognised in that year. However, when the transaction is settled in a subsequent accounting year, the exchange difference recognised in each intervening period up to the period of settlement is determined by the change in exchange rates during that accounting period.

I. Investments:

Long term investments including trade investments are carried at cost, after providing for any diminution in value, if such diminution is other than tempo

Current investments are carried at lower of cost and fair value. The determination of carrying amount of such investments is done on the basis of weighte

J. Employee Benefits:

The Company's obligation towards various employee benefits has been recognised as follows:

Short-term employee Benefits

All employee benefits payable/ available wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and bonus etc are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Post-Employment Benefits

Defined Contribution Plans

Defined contribution plans i.e. provident fund and employees state insurance plans are defined contribution plans under which an entity pays fixed contributions into a separate entity and will have no legal and constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in the Statement of Profit and Loss when they are due Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

K. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the costs of such assets. All other borrowing costs are recognised as an expense in the period in which they are incurred.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

L. Segment Accounting:

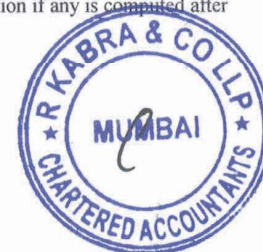
Since the company operates only in one segment i.e. pharmaceuticals, disclosure as per Accounting Standard (AS) – 17, “Segment Reporting” is not appl

M. Related party disclosures:

Related parties are identified based on the information provided by the concerned parties/individuals (key managerial persons) and the transactions are disclosed based on the identification of the related parties as per the provisions of the Companies Act 2013, and the rules made thereunder and the applicable provisions of the Accounting Standard – 18 “Related Party Disclosures”

N. Earnings Per Share:

The Company reports basic Earnings per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit & loss for the year by the weighted average number of equity shares outstanding during the year. Dilution if any is computed after taking into account the potential equity shares if any.



O. Income Tax:

Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Act, 1961.

Income tax expenses comprise current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain as the case may be to be realised.

P. Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the revenue in the year in which such asset is identified as impaired. An impairment loss recognized in prior accounting periods gets revised or reduced if there is a favourable change in the estimate of the recognized asset.

Q. Provisions, contingent liabilities and contingent assets

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of the past events and it is probable that there will be an outflow of resources. A provision is not discounted to its present value and is determined based on the last estimate required to settle an obligation at the year end. These are reviewed every year end and adjusted to reflect the best estimates. Contingent liabilities are not recognized but are disclosed by way of a note in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

R. Cash and bank balances

Cash and bank balances also include term deposits (including the margin money deposits). Short term and liquid investments being not free from more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

S. Cash Flow Statement:

Cash Flow Statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported

Under the indirect method, the net profit is adjusted for the effects of:

- (a) transactions of a non-cash nature
- (b) any deferrals or accruals of past or future operating cash receipts or payments and
- (c) items of income or expense associated with investing or financing cash flows.

T. Exemptions or relaxations to small and medium sized company

The Company is a Small and Medium sized Company (SMC) as defined vide Rule 21(e) in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013.

Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

2 - SHARE CAPITAL

a. Details of authorised, issued and subscribed share capital

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Authorised Capital 55,00,000 Equity shares of Rs.10 each (Previous Year 5,50,000 Equity Shares of Rs.100/- each)	550.00	550.00
Issued, Subscribed and Fully Paid up 53,31,560 Equity Shares of Rs.10/- each (Previous Year 5,33,156 Equity Shares of Rs.100/- each)	533.16	533.16
	533.16	533.16

(b) Details of shareholders holding more than 5% shares in the company

Name of Shareholder	Relationship	As at March 31, 2024		As at March 31, 2023	
		No of Equity shares held	Percentage	No of Equity shares held	Percentage
SAI Parenterals Limited	Holding Company	53,31,559	99.99998	-	-
Anil Kumar Karusala	Director	1	0.00002	11,57,540	21.71
Aruna Karusala	Director	-	-	12,57,000	23.58
Vijitha Gorrepathi	Director	-	-	29,17,020	54.71
		53,31,559	100.0000	53,31,560	100.00

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

(Rs. In Lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year*	53.32	533.16	53.32	5,331.56
Bonus Shares During The Year		-		
Shares issued & subscribe during the year		-		
Shares bought back during the year		-		
Shares outstanding at the end of the year	53.32	533.16	53.32	5,331.56

There is no change in Share holdings pattern

d) Terms / rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. However no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shareholding of Promoters

Name of Shareholder	As at 31 March 2024		
	Number of shares	% of total shares	% Change during the year
SAI Parenterals Limited	53,31,559	99.99998	99.99998
Anil Kumar Karusala	1	0.00002	(21.70998)
Aruna Karusala	-	-	(23.58000)
Vijitha Gorrepathi	-	-	(54.71000)
Total	53,31,560	100.00000	0.00000

Name of Shareholder	As at 31 March 2023		
	Number of shares	% of total shares	% Change during the year
Anil Kumar Karusala	11,57,540	21.71	-
Aruna Karusala	12,57,000	23.58	-
Vijitha Gorrepathi	29,17,020	54.71	-
Total	53,31,560	100.00	-

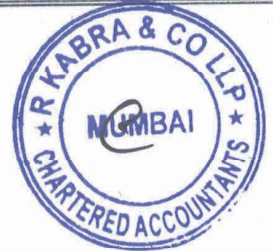


Revat Laboratories Private Limited
Standalone notes to financial statements as at 31st March, 2024

3 - RESERVES AND SURPLUS

(Rs. In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
A. Surplus		
As per last Balance Sheet	1,189.73	1,108.21
Add: Net profit after tax transferred from Statement of Profit and Loss	233.81	81.52
Amount available for appropriation	1,423.54	1,189.73
	-	-
	-	-
Closing Balance	1,423.54	1,189.73
TOTAL	1,423.54	1,189.73



4 - LONG-TERM BORROWINGS

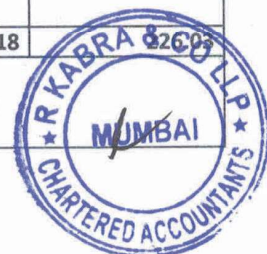
(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
SECURED		
(a) Term Loans - From Banks	-	-
(i) From City Union Bank Ltd (CUB):		
Term Loan I ECLGS (Refer Note 4.1) @ 9.25%	42.38	152.96
Term Loan II ECLGS (Refer Note 4.2) @ 9.25%	8.91	17.51
Term Loan III OSL (Refer Note 4.3) @ 10.50%	9.76	42.62
Term Loan for Jaguar Car (Refer Note 4.4)	-	-
Term Loan for Force Vehicle (Refer Note 4.5) @ 9.25%	-	2.12
	61.05	215.21
Less: Current Maturities		
Term Loan I ECLGS (Refer Note 4.1)	42.38	109.98
Term Loan II ECLGS (Refer Note 4.2)	8.91	8.67
Term Loan III OSL (Refer Note 4.3)	9.76	33.25
Term Loan for Jaguar Car (Refer Note 4.4)	-	-
Term Loan for Force Vehicle (Refer Note 4.5)	-	2.12
	61.05	154.02
Total (a)	-	61.18
(ii) From Small Development Bank of India (SIDBI):		
Term Loan I (Refer Note 4.6) @ 9.50%	74.00	146.00
	74.00	146.00
Less: Current Maturities		
Term Loan I (Refer Note 4.6)	74.00	72.00
	74.00	72.00
Total (b)	-	74.00
Secured Loans (a + b)	-	135.18
UNSECURED		
(a) From Banks	-	-
Term Loan	-	-
Less: Current Maturities	-	-
(b) Loans and advances from related parties (Interest Free Loan)	-	2.61
(c) Others - Trade Deposits	47.56	47.56
Unsecured Loans (a+b+c)	47.56	50.17
TOTAL	47.56	185.35



4 - LONG-TERM BORROWINGS

	Term and conditions for repayment of loan	As at 31st March 2024		As at 31st March 2023	
		Non Current	Current	Non Current	Current
4.1	First pari passu charge on -1.Vacant Residential Plot No 34, Sy.No. 31/2,3,4,32/3,5,6,Mamidi Palem, Vengamuka Palem, Ongole. 2. Vacant land Sy.No123/5, Kothamamidipalem, Ongole 3.Plot NO 105, Block-B, Usha Enclave,Yellareddy guda, Hyderabad. The loan is repayable in 36 monthly instalments starting from Jul'2020 till Jun' 2023. Interest is payable @ 9.25% p.a.	-	42.38	42.97	109.98
4.2	First pari pasu charge on 1.. Factory Land & Building admeasuring 2420 Sq. Yards, Pemmita, Santhanutalapadu Mandal, Ongole. Owned by Revat Laboratories Pvt. Ltd., 2. Residential Flat No. 303, Vishnus Splendor, Yellareddy Guda Hyderabad. Owned by Mr. Anil Kumar 3. Approved Layout Covered under SyNo. 31/4, 31/3, 31/2, 32/2, 32/3, 32/5 and 32/6, Praksam District Registration Ongole. Owned By Smt. K. Aruna 4. Flat No. 105, B-Block of Usha Enclave, together withundivided share of land measuring 40 Square Yards, at Yellareddyguda, Hyderabad. Owned By Mrs. G. Vijitha 5. Sy No. 123/5 Ongole, Owned by: K. Anil Kumar 6. Sy. No. 16/3, Mamidipalem Village. Owned by:K. Aruna 7. Residential Land & Building situated at Survey No. 153, Prakasam Dist. Owned by. K. Aruna The loan is repayable in 36 monthly instalments starting from Feb '2022 till Jan' 2025. Interest is payable @9.25% p.a.	-	8.91	8.84	8.67
4.3	First pari pasu charge on 1.. Factory Land & Building consisting of ground plus 2 floors in Sy no. 128, Ongole. Owned by Revat Laboratories Pvt. Ltd.,The loan is repayable in 24 monthly instalments starting from Feb '2022 till Jan' 2024. Interest is payable @9.40% p.a.	-	9.76	9.37	33.25
4.4	First charge by way of hypothecation of the vehicle. The loan is repayable in 60 monthly instalments starting from Jun'2019 till May'2024. Interest is payable @10.85% p.a.	-	-	-	-
4.5	First charge by way of hypothecation of the vehicle. The loan is repayable in 36 monthly instalments starting from Nov'2020 till Oct'2023. Interest is payable @10.85% p.a.	-	-	-	2.12
4.6	First charge by way of hypothecation of the trade receivables and inventories and Term Deposit of Rs. 70 lakhs. The loan is repayable in 36 monthly instalments starting from Apr'2022 till Mar'2025. Interest is payable @8.25% p.a.	-	74.00	74.00	72.00
	Total	-	135.04	135.18	
4.7	There is no default in repayment of principal or interest during the year.				
4.8	The terms and conditions for repayment and interest on loans have not been stipulated for loans from related parties				



Revat Laboratories Private Limited

Standalone notes to financial statements as at 31st March, 2024

5 - Long -Term Provisions

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Provision for Gratuity (Refer Note 28)	10.29	10.66
Total	10.29	10.66

6 - SHORT-TERM BORROWINGS

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
SECURED		
(a) From Banks		
Cash Credit/Overdraft with City Union Bank Ltd	2,219.19	2,116.16
Cash Credit/Overdraft with HSBC Bank Ltd	(97.40)	53.98
Working capital demand loan from HSBC Limited	-	450.00
Working capital demand loan from HSBC Limited-454	490.00	-
Corporate credit cards		
BOBCARD NO.4624910000012896 (ANIL SIR)	1.39	0.30
BOBCARD NO. 4624910000012904(ARUNA MADAM)	0.58	0.84
BOBCARD NO. 4624910000012912 (G V MADAM)	1.86	0.85
(b) From Financial Institutions		
Loans repayable on demand to The National Small Industries Corporation Limited	-	196.10
(c) Current maturities of long term borrowings		
Term Loan I ECLGS (Refer Note 4.1)	42.38	109.98
Term Loan II ECLGS (Refer Note 4.2)	8.91	8.67
Term Loan III OSL (Refer Note 4.3)	9.76	33.25
Term Loan for Jaguar Car (Refer Note 4.4)	-	-
Term Loan for Force Vehicle (Refer Note 4.5)	-	2.12
Term Loan I - SIDBI (Refer Note 4.6)	74.00	72.00
Term Loan from Axis Bank Ltd	-	-
	2,750.66	3,044.25
GRAND TOTAL	2,750.66	3,044.25

6.1 Term and conditions for repayment of loan

6.1.1: Cash Credit/Overdraft with City Union Bank Ltd

The loan is repayable on demand with security details as below:

- Hypothecation of Stock and Book Debts as primary security
- Charge on Factory Land & Building consisting of ground plus 2 floors in Sy no. 128, Ongole, owned by Revat Laboratories Pvt. Ltd as collateral security
- Charge on Residential Flat No. 303, Vishnus Splendor, Yellareddy Guda Hyderabad owned by Mr. Anil Kumar as collateral security
- Charge on SyNo. 31/4, 31/3, 31/2, 32/2, 32/3, 32/5 and 32/6, Praksam District Registration Ongole owned By Smt. K. Aruna as collateral security
- Charge on Flat No. 105, B-Block of Usha Enclave, together with undivided share of land measuring 40 Square Yards, at Yellareddyguda, Hyderabad owned By Mrs. G. Vijitha as collateral security
- Charge on Sy No. 123/5 Ongole, owned by K. Anil Kumar as collateral security
- Charge on Sy No. 16/3, Plot no. 28 and 29, Ongole, owned by Smt. K. Aruna as collateral security
- Charge on Survey No.153, Ongole owned by Smt. K. Aruna as collateral security

6.1.2: Cash Credit/Overdraft with HSBC Bank Ltd

The loan is repayable on demand with security details as below:

- Pari-Passu charge on shed No-1 and 4, Sy no 280, APIIC- IALA, Phase V, Jeedimetia Village, Quthbullapur Mandal, RR District- 500055 owned by Sai Parenteral Private Limited with DBS bank India Limited
- Pari- Paasu charge on Plot no 51 measuring 1939.7 sq. Yards situated in industrial park, Bhongir within revenue Mandal of Bhongir, Nalgonda district with DBS bank India Limited
- First Paripassu charge on entire current assets both present and future with DBS bank India Limited
- First Paripassu charge by way of hypothecation of movable fixed assets with DBS bank India Limited except assets fixed by other lenders
- Personal Guarantee from Anil Kumar Karusala, Aruna Karusala and Vijitha Gorrepati for Rs 5,00,000,00

6.1.3: Loans repayable on demand to The National Small Industries Corporation Limited

- The loan is hypothecated against Bank Guarantee provided by City Union Bank.

6.1.4: There is no default in repayment of principal or interest during the year.

6.1.5: The Company is required to file periodic returns with banks for the above loans exceeding Rs. 5 crores against security of working capital assets. The returns extracted from audited / unaudited financial information submitted to the banks and as per the books of accounts are as under:

Quarter	Name of Bank	Particulars	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of Difference	Whether return/statement subsequently rectified
Q1 June 2023	City Union Bank	Stocks	211.65	211.65	-	No
		Receivables	385.84	376.92	8.92	
Q2 September 2023	City Union Bank	Stocks	205.15	205.15	-	No
		Receivables	387.77	381.23	6.54	
Q3 December 2023	City Union Bank	Stocks	252.64	252.64	-	No
		Receivables	475.11	470.77	4.34	
Q4 March 2024	City Union Bank & HSBC Bank	Stocks	182.89	182.89	-	No
		Receivables	388.90	380.80	8.10	



Revat Laboratories Private Limited
Standalone notes to financial statements as at 31st March, 2024

7 - TRADE PAYABLES

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables		
Due to Micro and Small Enterprises	440.86	-
Other than Micro and Small Enterprises	1,779.30	1,779.97
Due to related parties	-	983.23
	2,220.16	2,763.21

Trade payables ageing schedule

As at 31 March 2024

(Rs. In Lakhs)

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	
(i) MSME	440.86	-	-	-	440.86
(ii) Others	1,771.36	-	-	-	1,771.36
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	7.94	-	-	-	7.94

As at 31 March 2023

(Rs. In Lakhs)

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	
(i) MSME	-	-	-	0	-
(ii) Others	2,762.21	1.00	-	-	2,763.21
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under to the extent the Company has received intimation from the suppliers regarding their status under the Act.

Disclosures is required under Sec 22 of MSMED Act, 2006

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to any supplier as at the end of accounting year	440.86	-
Interest due on above and the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

8 - OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Advances from customers	0.39	0.67
(b) Statutory Payables towards:		
(i) Tax Deducted at Source & TCS collected	19.47	30.05
(ii) Provident Fund	0.06	0.16
(iii) ESIC	0.02	0.03
(iv) GTLI	0.02	-
(iv) GST Payable	167.62	146.35
(vi) PT Payable	0.53	0.32
(c) Creditors For Property , Plant & Equipment	2.59	5.71
(d) Payable towards Chit Fund	(0.35)	4.65
Total	190.35	187.92

9 - SHORT-TERM PROVISIONS

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Provision for employee benefits		
Provision For Gratuity (Refer Note 28)	3.41	3.01
(b) Other Provisions		
Provision for expenses	15.21	8.75
Provision for Salaries	10.51	11.47
Provision for CSR Expenditure	-	2.49
Provision for Director remuneration	6.23	6.54
Provision for interest on TDS	2.82	2.82
Provision for Income Tax	276.36	180.30
Provision for interest on income tax	58.94	58.94
Provision for Bad debts(Fab Pharmaceuticals)	-	59.16
Total	373.48	333.48



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March, 2024

10. Property, Plant & Equipments :

Particulars	Land	Building (Factory)	Plant & Machinery 1	Plant & Machinery 2 (Spare)	Electrical Installation	Computers	Furniture & Fixtures	Vehicles	Lab Equipment	CCTV Cameras	Total Property, Plant & Equipment
Gross carrying amount as at 1 April 2023	71.13	84.37	147.35	0.40	66.23	91.67	103.20	67.32	0.29	-	631.93
Additions	38.21	33.58	1.09	-	0.93	-	-	-	0.09	-	73.89
Addition Due to Prior period Item	0	-	-	-	-	-	-	-	-	-	-
Disposals	0	-	-	-	-	-	-	-	-	-	-
Gross carrying amount as at 31 March 2024	109.33	117.95	148.43	0.40	67.16	91.67	103.20	67.32	0.38	-	705.82
Accumulated depreciation as at 1 April 2023	-	24.75	47.20	0.40	53.84	69.04	52.04	42.39	0.06	-	289.71
Depreciation for the period	-	7.51	13.97	-	5.81	14.29	13.24	6.45	0.12	-	61.40
Depreciation on disposals during the year	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2024	-	32.26	61.17	0.40	59.65	83.33	65.28	48.84	0.18	-	351.11
Net carrying amount as at 31 March 2024	109.33	85.68	87.26	-	7.51	8.33	37.91	18.48	0.20	-	354.71
Gross carrying amount as at 1 April 2022	71.13	76.67	145.43	0.40	63.41	91.67	102.63	67.32	0.13	-	618.78
Additions	-	7.69	1.92	-	2.82	-	0.56	-	0.16	-	13.15
Disposals	-	-	-	-	-	-	-	-	-	-	-
Gross carrying amount as at 31 March 2023	71.13	84.37	147.35	0.40	66.23	91.67	103.20	67.32	0.29	-	631.93
Accumulated depreciation as at 1 April 2022	-	18.91	31.19	0.40	45.69	30.25	34.30	33.68	0.01	-	194.44
Depreciation for the period	-	5.84	16.01	-	8.15	38.79	17.74	8.71	0.04	-	95.28
Depreciation on disposals during the year	-	-	-	-	-	-	-	-	-	-	-
Assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2023	-	24.75	47.20	0.40	53.84	69.04	52.04	42.39	0.06	-	289.71
Net carrying amount as at 31 March 2023	71.13	59.61	100.15	-	12.39	22.62	51.16	24.93	0.23	-	342.22



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

11 -Non-current investments

i) Investments in Equity instruments

(Rs. In Lakhs)

Investments in Subsidiaries (Unquoted)	As at March 31, 2024	As at March 31, 2023
Rohini Solares Private Limited (51% subsidiary) (5,89,050 equity shares of INR 100/- each, fully paid-up invested at face value)	589.05	589.05
Total	589.05	589.05

ii) Aggregate amount of quoted investments

-

iii) Aggregate amount of market value of quoted investments

-

iv) Aggregate amount of unquoted investments

589.05 589.05

12 -Deferred Tax Asset

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Total of Deferred Tax assets / (Liabilities)	-	-
Opening Balances - On account of timing difference between WDV as per books of accounts & income tax	56.71	49.82
Add: Deferred tax assets/(liabilities) for the year	(2.87)	6.90
Closing Balance	53.85	56.71

13 - LONG-TERM LOANS AND ADVANCES

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
(a) Capital Advances (Refer note 13.1)	220.00	220.00
(b) Other Loans and Advances	-	-
(c) Loans and advances to related parties	12.89	-
(d) Advances for purchase, expenses and services (Refer note 13.2)	-	38.21
TOTAL	232.89	258.21

13.1

Capital Advances includes advance given to Srinivas Garu Rs. 20 lakhs, Dimensional Properties Private Limited and KEP Engineering Private Limited for Rs. 100 lakhs each. These advances are subject to verification of agreement and balance confirmation.

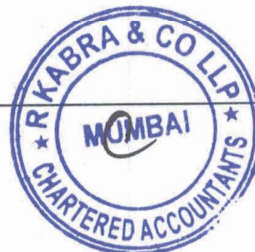
13.2

Advances given to Enrich Energy Pvt Ltd amounting to Rs. 38.21 lakhs are subject to verification of agreement and balance confirmation

14 - OTHER NON-CURRENT ASSETS

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Security deposits		
EMD Tender Deposits	5.64	15.76
Fixed Deposit (Maturity >12 Months)	3.93	-
Performance security deposit	62.21	24.30
Other Security Deposits	4.58	4.88
Advance to Fixed Asset Supplier	-	41.10
Others (Advance Tax A.Y 15-16)	-	2.50
TOTAL	76.36	88.54



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

15 - INVENTORIES

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Raw Materials	1,092.02	1,387.80
Work-in-progress	395.08	441.73
Finished Goods	341.80	314.92
TOTAL	1,828.90	2,144.45

15.1 - The above inventory is subject to physical verification and have been accounted based on management reports.

16 - TRADE RECEIVABLES

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables outstanding for a period less than six months		
Secured, considered good	-	-
Unsecured, considered good	1,767.84	2,313.04
Doubtful	-	-
Less: Provision for doubtful debts	-	-
	1,767.84	2,313.04
Trade receivables outstanding for a period exceeding six months		
Secured, considered good	-	-
Unsecured, considered good	2,230.91	1,986.95
Doubtful	-	-
	2,230.91	1,986.95
	3,998.75	4,299.99

As at 31 March 2024

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months to 1 year	1-2 Years	
(i) Undisputed Trade receivables – considered good	1,590.36	870.58	1,360.33	3,821.27
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-
(iv) Disputed Trade Receivables – considered good	177.48	-	-	177.48
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-

As at 31 March 2023

(Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months to 1 year	1-2 Years	
(i) Undisputed Trade receivables – considered good	2313.04	1974.59	12.36	4299.99
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-



Revat Laboratories Private Limited

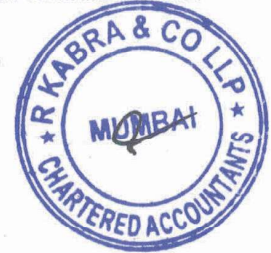
Standalone notes to financial statements for the year ended 31st March,2024

17 - CASH AND CASH EQUIVALENT

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
a. Balances with banks	11.81	0.04
b. Cheques, drafts on hand	-	-
c. Cash on hand	28.51	24.60
d. Others Term Deposits (Refer Note 17.1)	69.40	121.54
	109.72	146.18

- 17.1 Includes Term deposits of Rs. 51.61 lakhs offered as margin money against Bank Guarantees (non fund based limit Rs.450 lakhs) obtained from City Union Bank and Term Deposit of Rs. 69.40. lakhs offered as collateral security against Term Loan of Rs.74.00.lakhs obtained from SIDBI.



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March, 2024

18 - SHORT-TERM LOANS AND ADVANCES

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
a. Loans and advances to related parties		
Anil Kumar Karusala	-	-
Vijitha Gorrepati	-	-
Rohini Solares Private Limited	-	-
a. Others		
Unsecured, considered good		
Advances to Employees	2.82	5.24
	2.82	5.24
	2.82	5.24

19 - OTHER CURRENT ASSETS

(Rs. In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Interest receivable	1.34	0.87
TDS Receivable	9.66	3.00
TCS Receivable	0.12	0.00
GST Receivable	199.67	265.76
Rental Security Deposit (Refer Note 19.1)	40.34	45.97
Fixed Deposit (Maturity > 3months to 12 Months)	47.68	
Prepaid Expenses	-	-
Prepaid Insurance	1.27	1.04
Withheld Amount against Tendor & PO	1.48	-
Advance to Suppliers	0.59	0.52
	302.15	317.16

19.1 Rental Security Deposit is given to related party - Mrs. Aruna Karusala Rs. 40.34 lakhs (Last Year 45.97 Lakhs)



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March, 2024

20 - REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
(a) Sale of Products	5,478.01	6,001.70
(b) Sales Returns	306.13	648.13
Net Sales	5,171.89	5,353.58
(b) Sale of Services and others	-	-
	5,171.89	5,353.58

21 - OTHER INCOME

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
(i) Interest received	8.26	6.77
(ii) Foreign Exchange Gain	-	-
(iii) Others		
a) Surplus on Monthly Chit Fund Installment	0.03	0.46
b) Miscellaneous Income	0.39	0.04
	8.68	7.26



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

22 - COST OF MATERIAL CONSUMED

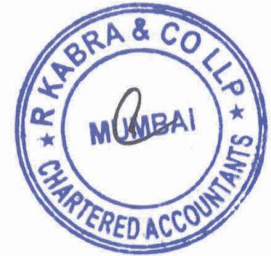
(Rs. In Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Opening Stock of Raw Materials	1,387.80	689.94
Add : Purchases of Raw Materials	3,623.26	5,034.94
	5,011.06	5,724.88
Less : Closing Stock of Raw Materials	1,092.02	1,387.80
Total	3,919.04	4,337.08

23 - CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Opening Inventory		
Finished Goods	314.92	161.32
Work-In-Progress	441.73	126.83
	756.65	288.15
Less:		
Closing Inventory		
Finished Goods	341.80	314.92
Work-In-Progress	395.08	441.73
	736.88	756.65
Total	19.77	(468.50)



Revat Laboratories Private Limited

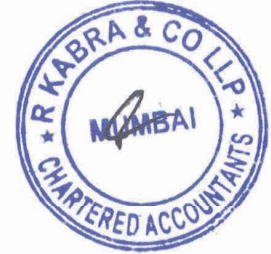
Standalone notes to financial statements for the year ended 31st March, 2024

24 - EMPLOYEE BENEFIT EXPENSES

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
(i) Salaries & Wages (Refer Note 24.1)	200.87	190.63
(ii) Contribution to provident and other funds		
Provident fund	-	1.29
ESI	-	-
Gratuity (Refer Note 28)	0.02	0.29
(iii) Staff welfare expenses	10.54	5.61
Total	211.43	197.82

24.1 Out of total salaries and wages, directors remuneration is Rs. 52.23 lakhs (Previous year Rs. 52.86 lakhs)



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

25- FINANCE COST

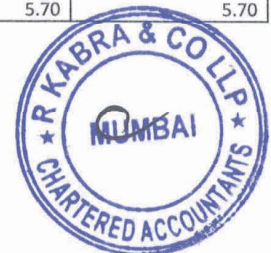
(Rs. In Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
(a) Interest		
(i) on Term Loans	10.72	55.58
(ii) on Vehicle loans	0.08	0.93
(iii) On loans repayable on demands		
(a) Working capital Loan	29.80	163.05
(b) Other loans	270.48	43.39
(iv) Interest Charges on Monthly chit Fund Installments	-	-
(v) Other borrowing costs: Bank Commission and charges	2.43	7.76
	313.52	270.71

26 - OTHER EXPENSES

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Auditor's Remuneration (Refer Note 26.1)	6.50	6.00
Consumables	-	-
Rent (Refer Note 26.2)	5.70	5.70
Rates and taxes	7.28	1.33
Power & fuel	28.22	22.90
Repairs and maintenance:		
Building	0.80	11.14
Machinery	10.44	5.60
Others	8.75	9.29
Business promotion	4.63	16.92
Communication	1.12	0.43
Freight	106.95	103.04
Insurance	7.04	11.34
Legal Expenses	0.37	1.20
Professional and consulting	11.05	8.82
Printing & Stationery	1.37	1.75
Travelling and conveyance	8.40	8.16
Liquidated damages	32.11	7.38
Office and maintenance	3.66	9.05
Interest on TDS	-	-
Interest on Income Tax	-	58.94
Commission	0.59	14.15
Bad Debts	59.16	93.23
Pooja Expenses	0.19	0.09
Insurance Claim Loss (Refer Note 26.3)	-	-
Sundry balances Writeoff	-	0.22
CSR Expenditure	-	2.49
Tender Processing charges	1.81	2.97
Charity and Donation	0.00	0.37
Hamali, Loading and Unloading Charges	-	-
Other General and Miscellaneous	10.51	8.87
Postage and courier	2.19	2.32
Testing expenses	1.35	0.81
Transportation charges	-	-
Warehouse rent	-	1.00
EMD Write off Expenses	-	-
	320.18	415.51
26.1 Auditors remuneration		
Statutory Audit	6.00	-
Tax Audit	0.50	6.00
	6.50	6.00
26.2 The rent expense consists of rent payable to director Mrs. Aruna Karusala	5.70	5.70



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

27 - EARNINGS PER EQUITY SHARES

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Basic Earnings per Share		
Profit/(Loss) attributable to Equity shareholders (Rs. In Lakhs)	233.81	81.52
Weighted average number of equity shares (in Lakhs)	53.32	53.32
Basic Earnings Per Share (Rs.)	4.39	1.53
Face value per Share (Rs.)	10	10
Earnings per Share		
Profit after adjusting interest on potential equity shares (Rs. In Lakhs)	233.81	81.52
Weighted average number of equity share after considering potential equity shares (in Lakhs)	53.32	53.32
Dilutive Earnings per Share (Rs.)	4.39	1.53



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March, 2024

Note 28 - Note on Accounting Standard (AS) - 15 " Employee Benefits "

(a) **Gratuity Benefits for Employees**

(Rs. In Lakhs)

		Valuation Date 31st March, 2024	Valuation Date 31st March, 2023
I	Assumptions as at		
		standard table Assured Lives 2012-14(Ult)	standard table Assured Lives 2012-14(Ult)
	Mortality	7.09%	7.16%
	Discount Rate	5%	5%
	Rate of increase in compensation	0.00%	0.00%
	Rate of return (expected) on plan assets	3.00%	3.00%
	Withdrawal rates (All ages)		
II	Changes in present value of obligations		
	PVO at beginning of period	13.67	13.38
	Interest cost	1.01	0.96
	Current Service Cost	1.68	1.62
	Past Service Cost	-	-
	Curtailment Cost / (Credit)	-	-
	Settlement Cost / (Credit)	-	-
	Benefits Paid	(2.67)	(2.29)
	Actuarial (gain)/loss on obligation	-	-
	PVO at end of period	13.70	13.67
III	Changes in fair value of plan assets		
	Fair Value of Plan Assets at beginning of period	-	-
	Acquisition Adjustments (OBD+Expenses etc.,)	-	-
	Expected Return on Plan Assets	-	-
	Contributions	-	-
	Benefit Paid	-	-
	Actuarial gain/(loss)	(2.67)	(2.29)
	Fair Value of Plan Assets at end of period	-	-
IV	Fair Value of Plan Assets		
	Fair Value of Plan Assets at beginning of period	-	-
	Acquisition Adjustments(OBD+Expenses etc.,)	-	-
	Actual Return on Plan Assets	-	-
	Contributions	-	-
	Benefit Paid	-	-
	Present Value of Assets as at the end	-	-
	Funded Status	(13.70)	(13.67)



Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

29 -CONTINGENT LIABILITIES AND COMMITMENTS

(Rs. In Lakhs)		
Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Contingent Liability:		
(i) Claims against the company not acknowledged as debt	-	-
(ii) Guarantees	-	-
(a) Financial and performance Guarantee by Central Union Bank	187.68	273.18
(iii) Other money for which the company is contingently liable	-	-
(A) Commitments shall be classified as:		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(Ai) Capital Asset advances (For Land)	220.00	220.00
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-

30 - Value of imports calculated on C.I.F. basis by the company during the financial year in respect of:

(Rs. In Lakhs)		
Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
I. Raw materials;	-	-
II. Components and spare parts;	-	-
III. Capital goods;	-	-
Total	-	-

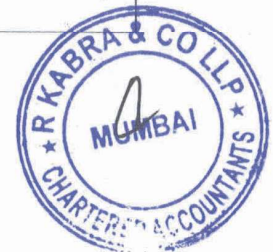
- 31 - Expenditure in foreign currency during the financial year: Nil -
- 32 - Earnings in foreign currency during the financial year: Nil Nil
- 33 - Balances of Trade Receivables, Trade Payables, Advances from customers, loans and advances given, advances to suppliers are subject to Balance Confirmation



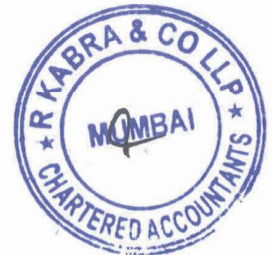
Revat Laboratories Private Limited

Standalone notes to financial statements for the year ended 31st March,2024

34	Related party transactions and disclosures:		
34.1	Related parties where control exists or where significant influence exists and with whom transactions have taken place during the year:		
	A) List of Related Parties :		
	Name	Relationship	Designation
	ANIL KUMAR KARUSALA	Key Managerial Person	Executive Director
	SAI PARENTERAL'S LIMITED	Holding Company	
	B) Enterprises owned or significantly influenced by key managerial personnel:		
	SAI PARENTERAL'S LIMITED	ANIL KUMAR KARUSALA (Director)	
	ROHINI SOLARES PRIVATE LIMITED(Subsidiary of Revat)	ANIL KUMAR KARUSALA (Managing Director)	
	PHYTO CHEM (INDIA) LIMITED	VIJITHA GORREPATI (Independent Director)	
34.2	(Rs in Lakhs)		
	The following transactions were carried out with related parties in ordinary course of business		
	Particulars	As at 31st March 2024	As at 31st March 2023
	(a) Employee benefits expense		
	Director's remuneration		
	ARUNA KARUSALA	19.43	10.80
	ANIL KUMAR KARUSALA	21.74	28.80
	VIJITHA GORREPATI	11.07	13.20
	Total	52.23	52.80
	(b) Rent Paid :		
	ARUNA KARUSALA	5.70	5.70
	Total	5.70	5.70
	(c) Sales of Products		
	SAI PARENTERAL'S LIMITED	1,532.94	796.92
	Total	1,532.94	796.92
	(d) Purchase of Products		
	SAI PARENTERAL'S LIMITED	44.35	983.23
	Total	44.35	983.23
	(e) Security Deposits against rental properties		
	ARUNA KARUSALA (Rental Security Deposit)	40.34	45.47
	Total	40.34	45.47
	(f) Unsecured Loan taken		
	ROHINI SOLARES PVT LTD	-	2.61
	Total	-	2.61
	(g) Unsecured Loan repaid		
	ROHINI SOLARES PVT LTD	2.61	-
	Total	2.61	-
	(h) Long term Loans and advances given		
	ROHINI SOLARES PVT LTD	12.89	-
	Total	12.89	-
	(i) Advances for Capital goods		
	Mrs. Vijitha Gorrepati (Advances given)	1.63	2.78
	Mrs. Vijitha Gorrepati (Advances recovered)	(1.63)	(2.78)
	Mrs. Aruna Karusala(Advance given)	-	1.50
	Mrs. Aruna Karusala(Advance recovered)	-	(1.50)
	Mr. Anil Karusala (Advances given)	25.00	18.00
	Mr. Anil Karusala (Advances recovered)	(25.00)	(18.00)
	Total	-	-



34.3 Amount due to/from related parties		As at 31st March 2024	As at 31st March 2023
Particulars			
(a) Trade Payable			
SAI PARENTERAL'S LIMITED		-	983.23
ROHINI SOLARES PVT LTD		-	-
Total		-	983.23
(a) Trade Receivable			
SAI PARENTERAL'S LIMITED		16.43	-
Total			
(b) Director's Remuneration payable			
ARUNA KARUSALA		3.03	1.75
ANIL KUMAR KARUSALA		2.34	4.08
VIJITHA GORREPATI		0.85	0.71
Total		6.23	6.54
(c) Rent Payable			
ARUNA KARUSALA		-	-
Total		-	-
(d) Security Deposits			
ARUNA KARUSALA		40.34	45.47
Total		40.34	45.47
(e) Unsecured Loan			
ROHINI SOLARES PVT LTD		-	2.61
Total		-	2.61
(f) Long term loans and advances			
ROHINI SOLARES PVT LTD		12.89	-
Total		12.89	-



Revat Laboratories Private Limited
Standalone notes to Financial Statements for the year ended 31st March, 2024

Note 35 :Ratio analysis:

(Rs. in Lakhs)

Ratio	Nominator/ Denominator	Year ended 31st March 2024		Year ended 31st March 2023		% Change
		Amount	%	Amount	%	
(a) Current Ratio	Current Assets	6,242.33	112.79	6,913.02	109.23	3.26
	Current liabilities	5,534.65		6,328.85		
(b) Debt-Equity Ratio	Total Debt	2,798.22	143.01	3,229.60	187.45	-23.71
	Shareholder's Equity	1,956.69		1,722.89		
(c) Debt Service Coverage Ratio	Net profit before tax + Depreciation+ Finance cost	710.15	228.28	489.54	186.17	22.62
	Interest and Principal	311.09		262.96		
(d) Return on Equity Ratio/ Earnings per Share	Net profit after taxes-preference dividends	233.81	11.95	81.52	4.73	22.62
	Average shareholders' equity	1,956.69		1,722.89		
(e) Inventory turnover Ratio	Net Sales	5,478.01	441.81	6,001.70	493.27	-10.43
	Average inventory	1,239.91		1,216.72		
(f) Trade Receivables turnover Ratio	Net Credit sale	5,478.01	259.75	6,001.70	337.86	-23.12
	Average Accounts receivables	2,108.93		1,776.38		
(g) Trade payables turnover Ratio	Net Credit Purchase	3,623.26	145.41	5,034.94	230.73	-36.98
	Average Trade Payables	2,491.69		2,182.20		
(h) Net Working capital turnover Ratio	Net Sales	5,171.89	800.69	5,353.58	871.78	22.62
	Average working capital	645.93		614.10		
(i) Net profit Ratio	Net Profit	233.81	4.27	81.52	1.36	214.23
	Net Sales	5,478.01		6,001.70		
(j) Return on Capital employed	Earning before interest and taxes	710.15	14.76	489.54	9.51	55.18
	Capital employed	4,812.76		5,148.49		
(k) Return on investment	Net Return on Investment	-		-		0.00
	Cost of investment	589.05		589.05		

Reasons/explanations difference for more than 25% over the previous year figures:

- (a) Not applicable as the difference is not more than 25%
- (b) Not applicable as the difference is not more than 25%
- (c) Not applicable as the difference is not more than 25%
- (d) Not applicable as the difference is not more than 25%
- (e) Not applicable as the difference is not more than 25%
- (f) Not applicable as the difference is not more than 25%
- (g) Due to compartive reduction in trade payables, the trade payable ratio has decreased by more then 25%
- (h) Not applicable as the difference is not more than 25%
- (i) Due to substantial increase in the profit of the company, the ratio has increased by more then 25%
- (j) Due to substantial increase in the earnings of the company, the ratio has increased by more then 25%
- (k) Not applicable as the difference is not more than 25%



36. Compliance with approved Scheme(s) of Arrangements

There were no schemes or arrangements approved by the Competent Authority in terms of sections 230 to 236 of the Companies Act, 2013, for the company during the year. Therefore this disclosure is not applicable.

37 Utilisation of Borrowed funds and share premium:

(A) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) any funds to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(B) The Company has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(C) The Company has not declared or paid any dividend during the year under audit.

38. Undisclosed income:

The Company has not surrendered or disclosed any 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). Therefore, the above disclosure is not applicable.

39. Corporate Social Responsibility (CSR):

Provisions of section 135 of the Act are not applicable to the company. Therefore, no disclosure is required to be made.

40. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. Therefore this disclosure is not applicable.

41. The previous years figures have been regrouped reclassified and recast wherever considered necessary.

