

**Branch Office**

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

*R Kabra & Co. LLP*  
CHARTERED ACCOUNTANTS

# SAI PARENTERAL'S LIMITED

## STATUTORY AUDIT REPORT FOR CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> March 2025



Head Office :- 515, Tulsiani Chambers, Nariman Point, Mumbai 400 021. INDIA

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**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

To The Members of Sai Parenteral's Limited

**Report on the Audit of the Consolidated Financial Statements****Qualified Opinion**

We have audited the accompanying consolidated financial statements of Sai Parenteral's Limited (the Holding Company, "Parent"), which comprises the Consolidate Balance Sheet as at 31<sup>st</sup> March, 2025, the Consolidate Statement of Profit and Loss, and the Consolidate Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "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 consolidated 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 31<sup>st</sup> March, 2025, its Consolidated Profit and its consolidated cash flows for the year ended on that date.

**Basis for Qualified opinion**

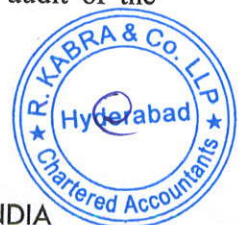
- (i) There is a difference in quarterly returns / statements filed with the banks for the borrowings taken on the basis of security of current assets. (Refer Note no. 7.5 of financials)
- (ii) In the case of Revat Laboratories Private Limited, the Company classifies its inventory of raw materials into categories A, B, and C based on the usage pattern of raw materials, excipients, and packing materials. In respect of category B and C inventories amounting to ₹93.41 lakhs and ₹354.33 lakhs respectively, we have relied upon management's confirmation and have not carried out a physical verification of these inventories. Accordingly, we are unable to comment on the reasonableness of the quantities and condition of such inventories as at the year-end.

The financial impact is to the extent of the amount mentioned as above.

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 consolidated 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

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consolidated 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.

### **Emphasis of Matter**

We draw attention to state that the subsidiary company, Revat Laboratories Private Limited, held 51% of the equity share capital of Rohini Solares Private Limited up to 13th March 2025, thereby classifying Rohini Solares Private Limited as a step-down subsidiary of Sai Parenterals Limited up to that date. On 13th March 2025, Rohini Solares Private Limited issued 92,960 equity shares through conversion of existing unsecured loans into equity, thereby reducing the shareholding of Revat Laboratories Private Limited from 51.00% to 47.20%. Subsequently, on 31st March 2025, Revat Laboratories Private Limited disposed of its entire shareholding, resulting in a complete exit. Accordingly, Rohini Solares Private Limited ceased to be a subsidiary as of 31st March 2025.

The Group has consolidated the results of Rohini Solares Private Limited up to 13th March 2025, being the date of loss of control, and thereafter accounted for the investment as per applicable accounting standards. The impact of this has been duly considered in the consolidated financial statements.

Our opinion is not modified in respect of this matter.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 such key audit matters to be communicated in our report.

### **Other Matters**

The Consolidated Financial Statements includes financial statements of subsidiary Companies ( SP Analytics Private Limited & Revat Laboratories Private Limited) which reflects total assets of Rs. 8,601.224 Lakhs and total revenues of 6,140.69 Lakhs as at 31st March, 2025, for year then ended, which have been audited by other auditors. Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

### **Information Other than the consolidated financial statements and Auditor's Report Thereon**

The Company's Board of Directors of the company and its subsidiaries is responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, compare with the financial statements of the subsidiary audited by other auditors, to the extent it relates to these entities and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge or other auditors 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 consolidated 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 consolidated 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 consolidated financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 of the respective companies are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity business activities within the Group of which we are the independent auditors, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by joint auditor, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion



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 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) and para (j) below which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
  - d) In our opinion, the aforesaid consolidated 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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 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 consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".
  - g) The remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act, as required to be reported in accordance with the requirements of section 197(16) of the Act, as amended.
  - h) 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 has litigations as at 31<sup>st</sup> March 2025

Financial year	Demand (INR)	Interest	Status	Under which section of assessment
2019-20	4,260		Pending payment	Section of Income tax :143(1a)
2021-22	15,35,285	97,42,410	Pending payment	Section of Income tax :143(1a)
2022-23	58,32,250	5,24,898	Pending payment	Section of Income tax :143(1a)
2023-24	3,39,67,090		Pending payment	Section of Income tax :143(1a)

Financial year	Demand (INR)	Under which section assessment was completed?	Matter under litigation/ Status of litigation	At which forum it is pending?
2020-21	2,48,459	Section of GST Act under which demand is created:73	Inputs Not reflected in GSTR 2A	FORM GST DRC - 07 Appeal filed by 4th of Jun 25

- 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.
- 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, 2024, 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, 2025 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:

Further for the period except the above 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, 2024 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, 2025.

- 2. With respect to the matters specified in paragraphs 3(xxi) of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report and according to the information and explanations given to us, and based on the CARO report issued by the auditor of the Subsidiary Company, included in the Consolidated Financial Statements to



which reporting under CARO is applicable, we report the adverse remarks in CARO report as under:

Sr. No	Name of the company	CIN	Relationship with holding company	Date of the respective auditor's report	Paragraph number and comment in the respective CARO report reproduced below
1.	Revat Laboratories Private Limited	U24230TG1988PTC008741	Subsidiary	March 31, 2025	<p>ii (a) The Company's inventory includes raw materials, packing materials, semi-finished goods, and finished goods. Raw materials are classified into A, B, and C categories based on usage, with category B and C items valued using system-generated data. Category B and C inventories amount to ₹93.41 lakhs and ₹354.33 lakhs respectively. We have relied on management's confirmation for these and have not physically verified them.</p> <p>(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. The balance as per books of account is higher than the amounts reported in quarterly returns/statements filed with Banks</p>



## Annexure 1:

(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 2024	City Union Bank	Stocks	2012.01	1976.91	35.10
		Receivables	4091.80	4065.76	26.04
Q2 September 2024	City Union Bank	Stocks	2295.06	2267.26	27.80
		Receivables	3787.10	3751.20	35.90
Q3 December 2024	City Union Bank	Stocks	3058.66	3037.35	21.31
		Receivables	3471.33	3457.93	13.80
Q4 March 2025	City Union Bank	Stocks	2874.00	2867.00	7.00
		Receivables	4862.00	4833.25	28.75

For R Kabra & Co LLP  
Chartered Accountant  
FRN – 104502W/W100721



**Prakash Tekwani**  
Partner  
M No. 108681  
UDIN: 25108681 BMM LUC GS 25  
Date: 26.09.2025  
Place: Hyderabad



## ANNEXURE "A"

### TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED 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 SAI PARENTERAL'S LIMITED ("the Company") as of 31st March, 2025 in conjunction with our audit of the consolidated 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 consolidated 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 consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements.

### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated 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 consolidated 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 consolidated 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 consolidated financial statements.

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

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated 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 consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated 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, given the information, and explanation given to us, the company is in the process of establishing an open ERP along with integrated internal financial control systems, still given the current controls company have limited internal financial control systems over financial reporting and were operating inadequately over financial reporting on 31st March 2025, based on internal control operating reporting over financial reporting criteria established by the company considering the essential components of internal control, stated in the guidance note on audit of internal financial control, over financial Control reporting issued by the ICAI.



For R Kabra & Co LLP  
Chartered Accountant  
FRN – 104502W/W100721



**Prakash Tekwani**

Partner

M No. 108681

UDIN: 25108681 BMM LUC 6525

Date: 26.09.2025

Place: Hyderabad

**SAI PARENTERAL'S LIMITED**  
**Consolidated Balance Sheet As At 31st March, 2025**  
**CIN:U24231TG2001PLC036043**

(Rs in Lakhs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	2	1,330.90	1,324.75
(b) Reserves and surplus	3	8,048.98	6,128.24
(c) Money received against share Application			
(d) Equity attributable to owners of the Company		<b>9,379.88</b>	<b>7,452.99</b>
<b>Non-controlling interests</b>		<b>201.31</b>	<b>186.06</b>
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	4	1,375.41	3,869.92
(b) Deferred tax liabilities (net)	5	-	-
(c) Other long term liabilities		-	-
(d) Long-term provisions	6	50.03	22.02
		<b>1,425.44</b>	<b>3,891.93</b>
<b>(4) Current liabilities</b>			
(a) Short-term borrowings	7	8,019.98	8,008.65
(b) Trade payables	8	-	-
(A) total outstanding dues of micro enterprises and small enterprises: and		1,958.41	773.86
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		3,836.70	4,495.22
(c) Other current liabilities	9	1,008.26	784.46
(d) Short-term provisions	10	1,418.90	1,215.72
		<b>16,242.24</b>	<b>15,277.92</b>
<b>TOTAL</b>		<b>27,248.87</b>	<b>26,809.02</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	11	4,336.01	6,005.47
(ii) Intangible assets	12	67.01	78.52
(iii) Goodwill on consolidation		917.16	917.16
(iv) Capital work-in-progress	13	50.00	-
(v) Intangible assets under development		-	-
		<b>5,370.18</b>	<b>7,001.16</b>
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	5	61.37	57.61
(d) Long-term loans and advances	14	1,467.70	557.98
(e) Other non-current assets	15	168.10	133.76
		<b>7,067.36</b>	<b>7,750.51</b>
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	16	5,107.79	3,720.97
(c) Trade receivables	17	12,656.69	12,706.66
(d) Cash and cash equivalents	18	208.64	438.36
(e) Short-term loans and advances	19	26.21	354.81
(f) Other Current assets	20	2,182.19	1,837.72
		<b>20,181.51</b>	<b>19,058.51</b>
<b>TOTAL</b>		<b>27,248.87</b>	<b>26,809.02</b>

Significant accounting policies and notes to accounts forming an integral part of the financial statements

1 to 45

In terms of our report of even date.

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

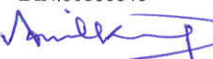


**Prakash Tekwani**  
Partner  
Membership No.108681  
UDIN:25108681BMMLUC6525  
Place: Hyderabad  
Date: 26.09.2025



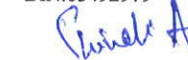
For and on behalf of the Board of Directors  
of SAI PARENTERAL'S LTD

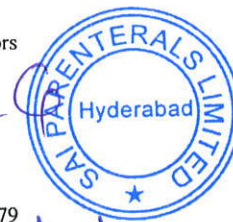
  
**K Anil Kumar**  
Director  
DIN:01866646

  
**Anil Kumar**  
Chief Financial Officer  
PAN :- AJUPK0106E

Place: Hyderabad  
Date: 26.09.2025




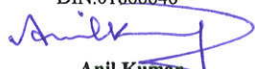

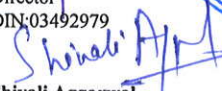

  
**G Vijitha**  
Director  
DIN:03492979

  
**Shivali Aggarwal**  
Company Secretary  
M. No :- A64658



**SAI PARENTERAL'S LIMITED**  
**Consolidated Statement of Profit and Loss for the year ended 31st March, 2025**  
**CIN:U24231TG2001PLC036043**

(Rs. In Lakhs)

Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
I. Revenue from operations	21	16,310.57	15,376.09
II. Other income	22	53.31	132.93
III. <b>Total Income (I + II)</b>		<b>16,363.88</b>	<b>15,509.01</b>
IV. Expenses:			
Cost of materials consumed	23	9,652.98	9,530.91
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, work-in-progress	24	(267.91)	(36.74)
Employee benefits expense	25	1,303.71	1,260.26
Finance costs	26	1,190.95	1,110.71
Depreciation and amortization expense		820.40	940.64
Other expenses	27	1,668.03	1,442.88
<b>Total Expenses</b>		<b>14,368.17</b>	<b>14,248.66</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,995.72	1,260.35
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		1,995.72	1,260.35
VIII. Extraordinary items		-	-
IX. Profit before tax (VII - VIII)		1,995.72	1,260.35
X. Tax Expenses:			
(1) Current Tax		545.59	417.74
(2) Deferred Tax	5	(3.77)	(15.00)
(3) Short Provision / Payment for Tax of earlier years		-	2.50
Total tax Expenses:		541.82	405.24
XI. Profit / (Loss) for the period from continuing operations (IX-X)		1,453.89	855.11
XII. Other comprehensive Income		-	-
XIII. Total comprehensive Income (XI+XII)		1,453.89	855.11
XIV. Profit/(Loss) from discontinuing operations		2.73	-
XV. Tax expense of discontinuing operations		-	-
XVI. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		2.73	-
XVII. Profit/(Loss) post consolidation		1,456.62	855.11
XVII. Profit Attributable to Parent		1,429.54	901.67
XVIII. Profit Attributable to Non-controlling Interest		26.33	(46.56)
XIX			
Earnings per equity share of face value of Rs. 5 each (previous year Rs. 10 each):	28		
(1) Basic		5.47	10.68
(2) Diluted		5.47	10.68
Significant accounting policies and notes to accounts forming an integral part of the financial statements	1 to 45		
In terms of our report of even date. For R. Kabra & Co. LLP Chartered Accountants FRN No. 104502W/W100721			
			
<b>Prakash Tekwani</b> Partner Membership No.108681 UDIN:25108681BMMLUC6525 Place: Hyderabad Date: 26.09.2025			
			
For and on behalf of the Board of Directors Of Sai Parenteral's Ltd			
 <b>Anil Kumar</b> Director DIN:01866646			
 <b>Anil Kumar</b> Chief Financial Officer PAN :- AJUPK0106E Place: Hyderabad Date: 26.09.2025			
 <b>G Vijitha</b> Director DIN:03492979			
 <b>Shivali Aggarwal</b> Company Secretary M. No :- A64658			
			

**SAI PARENTERAL'S LIMITED**  
**Consolidated Statement of Cash Flows for the year ended 31st March, 2025**  
**CIN:U24231TG2001PLC036043**

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended March 31, 2024
<b>(A) Cash flows from Operating activities</b>		
Net profit before taxation	1,995.72	1,260.35
<b>Adjustments for:</b>		
Depreciation and amortisation	820.40	940.64
Finance costs	1,190.95	1,110.71
Bad Debts written off	-	-
Foreign exchange loss	52.17	-
Gratuity Expense	7.73	4.58
Sundry debtors written off	-	-
Discount given	-	0.42
<b>Less:</b>		
Discounts received	-	(1.50)
Non Operating Income due to Prior Period Items	-	2.86
Sundry balances written back	(0.49)	-
Net gain on sale of non-current investments	-	-
Interest income	(25.08)	(23.35)
<b>Operating profit before working capital changes</b>	<b>4,041.40</b>	<b>3,294.70</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in inventories	(1,386.82)	(2,402.20)
(Increase) / Decrease in other current assets	(344.47)	(898.83)
(Increase) / Decrease in trade receivables	49.97	(6,585.85)
(Increase) / Decrease in loans and advances	328.60	(352.02)
Increase / (Decrease) in other current liabilities	223.80	305.08
Increase / (Decrease) in trade payables	526.02	2,608.94
Increase / (Decrease) in provisions	558.78	551.03
<b>CASH GENERATED FROM OPERATIONS</b>	<b>3,997.28</b>	<b>(3,479.15)</b>
Less:- Income tax expenses	(545.59)	(417.74)
<b>Net Cash inflow from/ (outflow) from Operating activities</b>	<b>(A) 3,451.69</b>	<b>(3,896.89)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Purchase of Property, Plant and Equipment	858.78	(3,590.01)
Decrease/ (Increase) in CWIP	(50.00)	-
Intangible Asset Under Development	11.51	14.37
Capital Advance	(909.72)	(160.00)
Sale/Purchase of non current investments	-	-
Interest received	25.08	23.35
(Increase) / Decrease in other non current assets	(34.33)	-
<b>Net Cash inflow from/ (outflow) from Investing activities</b>	<b>(B) (98.69)</b>	<b>(3,712.29)</b>
<b>(C) Cash Flows from Financing Activities</b>		
Proceeds from issue of equity shares	6.14	609.70
Proceeds from security premium on issue of shares	79.87	3,334.17
Proceeds from Short Term borrowings (net)	11.33	3,717.85
Proceeds from Long Term borrowings (net)	(2,494.50)	1,306.02
Finance Cost	(1,190.95)	(1,110.71)
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>(C) (3,588.12)</b>	<b>7,857.04</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(A+B+C) (235.12)</b>	<b>247.86</b>
<b>Opening Cash and Cash Equivalents</b>		
Cash in hand	55.93	12.34
Bank balances	191.57	4.96
OtherTerm deposits	190.86	173.20
	<b>438.36</b>	<b>190.50</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>203.24</b>	<b>438.36</b>
<b>Closing Cash and Cash Equivalents</b>		
Cash in hand	64.97	55.93
Bank balances	96.32	191.57
OtherTerm deposits	47.35	190.86
<b>Total Cash &amp; cash equivalents at the end of the year</b>	<b>208.64</b>	<b>438.36</b>

Significant accounting policies and notes to accounts forming an integral part of the financial statements

1 to 45

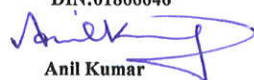
In terms of our report of even date.  
**For R. Kabra & Co. LLP**  
Chartered Accountants  
FRN No. 104502W/W100721

  
**Prakash Tekwani**  
Partner  
Membership No. 108681  
UDIN:25108681BMMMLUC6525  
Place: Hyderabad  
Date: 26.09.2025



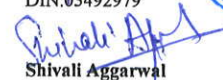
For and on behalf of the Board of Directors  
Of Sai Parenteral's Ltd

  
**K Anil Kumar**  
Director  
DIN:01866646

  
**Anil Kumar**  
Chief Financial Officer  
PAN :- AJUPK0106E

Place: Hyderabad  
Date: 26.09.2025

  
**G Vijitha**  
Director  
DIN:03492979

  
**Shivali Aggarwal**  
Company Secretary  
M. No :- A64658



**SAI PARENTAL'S LIMITED**  
**Notes to Consolidated financial statements for the period ended 31 March, 2025**

**1 SIGNIFICANT ACCOUNTING POLICIES**

- Corporate Information:** Sai Parental's Limited ("the Company") having CIN U24231TG2001PLC036043 was incorporated on 12<sup>th</sup> January 2001. The registered office of the Company is situated at D-4, Phase V, I.D.A., Jeedimetla, Hyderabad and it is engaged in the business of pharmaceuticals. The Company has its manufacturing facilities located at D-1, and D-4, Phase V, I.D.A., Jeedimetla, Hyderabad in Telangana State.
- A.**
- 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 system 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 down value on pra-rata basis.



**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 temporary in nature.

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 weighted average cost of each individual investment.

**J. Employee Benefits:**

**Short term employee benefits:**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia. are recognised in the period in which the employee renders the related service.

**Post-employment benefits:**

**(a) Leave Encashment plans:**

The company has leave encashment policy, maternity leave policy and paternity leave policy towards defined benefit plans for compensating to employees.

**(b) Defined benefit plans:**

The Company has a defined benefit plans scheme at present for gratuity wherein the liability is determined on the basis of actuarial valuation.

The valuation has been carried out using the Project Unit Credit Method as per AS 19 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost. Actuarial gains and losses are recognised in the Other Comprehensive Income in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested.

The Company has not provided specifically any Assets for the payment of the Benefits of the Plan to the employees but creates a liability every year in the books of accounts. Every year, the company carries out a valuation based on the latest employee data.

The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the related obligations at the Balance Sheet date.

The short term benefits and the long term contributory benefits such as provident funds are charged to revenue.

Long term benefits payable after a period of more than 12 months are recognised as a long term employee benefit which includes long term plan benefits.

**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 applicable.

**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 using indirect method.

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.

Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement. Those cash and cash equivalents which are not available for general use as on the date of Balance Sheet are also included under this category with a specific disclosure.

**T. Securities premium:**

Securities premium includes the difference between the face value of equity shares and the consideration received in respect of shares issued during the year except for bonus shares. The security premium balances can be adjusted, on the decision of the management, against the expenses incurred on issue of shares, if any.

**U. Exemptions or relaxations to a small company 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.



**SAI PARENTERAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March,2025

**2 - SHARE CAPITAL**

**(a) Details of authorised, issued and subscribed share capital**

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Authorised Capital</b>		
4,20,00,000 Equity shares of Rs.5/- Each. ( Previous Year 1,40,00,000 Equity Shares of Rs.10/- each)	2,100.00	1,400.00
<b>Issued, Subscribed and Paid up</b>		
2,66,17,960 Equity Shares of Rs.5/- each ( Previous Year 1,32,47,545 Equity Shares of Rs.10/- each)	1,330.90	1,324.75
<b>TOTAL</b>	<b>1,330.90</b>	<b>1,324.75</b>

**(b) Shareholders holding more than 5% equity shares in the Company**

Name of Shareholder	Relationship	As at March 31, 2025		As at March 31, 2024	
		No of Equity shares held	Percentage	No of Equity shares held	Percentage
G Vijitha	Director	14,328,394	53.83%	7,164,197	54.08%
K Aruna	Director	5,268,010	19.79%	2,634,005	19.88%
K Anil Kumar	Director	1,686,042	6.33%	1,150,688	8.69%

**(c) Reconciliation of number of shares**

(Rs. In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year*	26,495,090	1,324.75	7,150,551	715.06
Bonus Shares During The Year	-	-	-	-
Shares issued & subscribe during the year	122,870	6.14	6,096,994	609.70
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	26,617,960	1,330.90	13,247,545	1,324.75

**(d) Details in respect of the following immediately preceding the year as at 31st March, 2025**

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Bonus shares issued	-	-	-	2,160,000	-
Share issued for consideration other than Cash	122,870	6,096,994	286,554	-	-
Share bought back	-	-	-	-	-

**(e) Terms / rights attached to Equity Shares**

The Company has only one class of shares referred to as equity shares having a par value of ` 5/- per share. Each holder of equity shares is entitled to one vote per share.

**(f) Shareholding of Promoters**

Name of Shareholder	As at 31 March 2025		
	Number of shares	% of total shares	% Change during the year
G Vijitha	14,328,394	53.83%	(0.46)
K Aruna	5,268,010	19.79%	(0.80)
K Anil Kumar	1,686,042	6.33%	(0.94)



**SAI PARENTERAL'S LIMITED**  
**Notes to consolidated financial statements for the year ended 31st March,2025**

**3 - RESERVES AND SURPLUS**

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(a) Securities Premium</b>		
As per last Balance Sheet	4,449.12	1,107.44
Add: Received during the year	79.87	3,341.68
Closing Balance	4,528.98	4,449.12
<b>(b) Surplus</b>		
As per last Balance Sheet	1,679.12	975.48
Add: Net profit after tax transferred from Statement of Profit and Loss	1,656.68	703.64
Amount available for appropriation	3,335.81	1,679.12
Investments Securities premium opening adjustment	184.19	-
Less: Utilised for Bonus Issue	-	-
	3,520.00	1,679.12
<b>TOTAL</b>	<b>8,048.98</b>	<b>6,128.24</b>



**4 - LONG-TERM BORROWINGS**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>SECURED</b>		
<b>Term Loans - From Banks</b>		
(i) From DBS Bank India Ltd (DBS):		
Term Loan I	-	30.00
Term Loan II - ECLGS-1	-	21.78
Term Loan III - ECGLS-2	-	97.99
Term Loan IV - FCNR	-	421.72
Term Loan V - FCNR	-	906.95
Term Loan VI - FCNR	-	43.08
Less: Current maturities of long-term debts (Considered under short-term borrowings)	-	1,521.51
Term Loan I	-	30.00
Term Loan II - ECLGS-1	-	21.78
Term Loan III - ECGLS-2	-	27.22
Term Loan IV - FCNR	-	137.19
Term Loan V - FCNR	-	265.42
Term Loan VI - FCNR	-	12.61
<b>(A)</b>	<b>-</b>	<b>494.21</b>
(ii) From Small Development Bank of India (SIDBI):	37.22	-
Term Loan I	-	151.09
Term Loan II	-	12.34
Term Loan III	-	-
	37.22	163.43
Less: Current maturities of long-term debts (Considered under short-term borrowings)		
Term Loan I	36.84	110.84
Term Loan II	-	12.34
Term Loan III	-	-
	36.84	123.18
<b>(B)</b>	<b>0.38</b>	<b>40.25</b>
(iii) From ICICI Bank Ltd. (ICICI):		
Term Loan I	-	867.49
Vehicle Loan I	4.28	10.36
Vehicle Loan II	9.93	13.65
Vehicle Loan III	18.08	24.87
	32.29	916.38
Less: Current maturities of long-term debts (Considered under short-term borrowings)		
Term Loan I	-	166.67
Vehicle Loan I	4.73	5.22
Vehicle Loan II	4.03	3.72
Vehicle Loan III	7.35	6.79
	16.10	182.40
<b>(C)</b>	<b>16.19</b>	<b>733.98</b>
(iv) From City Union Bank Ltd (CUB):		
Term Loan I ECLGS @ 9.25%	663.30	42.38
Term Loan II ECLGS @ 9.25%	31.56	8.91
Term Loan III OSL @ 10.50%	295.61	9.76
Term Loan for Jaguar Car	708.44	-
Term Loan for Force Vehicle @ 9.25%	70.82	-
	1,769.72	61.05
Less: Current maturities of long-term debts (Considered under short-term borrowings)		
Term Loan I ECLGS	270.71	42.38
Term Loan II ECLGS	12.71	8.91
Term Loan III OSL	140.00	9.76
Term Loan for Jaguar Car	166.69	-
Term Loan for Force Vehicle	32.52	-
	622.62	61.05
(i) From BMW Financial Services:	1,147.10	-
Vehicle Loan I	55.66	65.67
Less: Current maturities of long-term debts (Considered under short-term borrowings)	55.66	65.67
Vehicle Loan I	11.09	10.01
	11.09	10.01
<b>(D)</b>	<b>44.58</b>	<b>55.66</b>
Term Loan REC Limited	-	1,719.06
<b>(E)</b>	<b>-</b>	<b>1,719.06</b>
<b>Secured Loans (A+B+C+D+E)</b>	<b>1,208.16</b>	<b>3,576.25</b>
<b>UNSECURED</b>		
(a) Loans and advances from related parties (Interest Free Loan)		
Anil Kumar	101.38	-
(b) Others (trade deposits)	34.67	293.67
<b>Unsecured Loans</b>	<b>136.05</b>	<b>293.67</b>
<b>TOTAL</b>	<b>1,375.41</b>	<b>3,869.92</b>



**SAL PARENTERAL'S LIMITED**

Notes to consolidated financial statements for the year ended 31st March,2025

**Terms and conditions:**

Particulars	As at 31st March 2025	As at 31st March 2024	Rate of Interest	Repayment Terms	Security
DBS TERM LOAN - 72645	-	-	7.50%	Repayable in 36 EMIS	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
DBS - ECGLS LOAN AC - 072858	-	-	8.25%	Repayable in 36 EMIS	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
DBS Term Loan Account-77659	-	70.77	7.75%	Repayable in 36 EMIS (+ 24 months moratorium)	- Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
DBS - FCL - 77233	-	284.53	2.95%	Repayable in 48 EMIS (+ 24 months moratorium)	- Exclusive charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
DBS FCL Loan Account-79198	-	641.53	4.25%	Repayable in 48 EMIS (+ 24 months moratorium)	- Exclusive charge on entire Movable Fixed Assets of Medreich unit being acquired by the company both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
DBS FCL Loan Account - 79222	-	30.47	4.25%	Repayable in 48 EMIS (+ 24 months moratorium)	- Exclusive charge on entire Movable Fixed Assets of Medreich unit being acquired by the company both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
SIDBI TERM LOAN-D00013X6	0.38	40.25	9.17%	Repayable in 78 EMIS	- First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets present & future - residential land & building admeasuring 371.8 sq yds situated at Sy No 153, Near door no 49-4-32, Ongole
ICICI Term Loan-20385	-	700.83	9.60%	Repayable in 72 EMIS	- First paripassu charge on movable & Immovable fixed assets - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade - Personal Guarantee of directors (Anil sir, Aruna & Vijitha madam)
ICICI SML LOAN -103581	-0.45	5.14	9.00%	Repayable in 36 EMIS	NA
ICICI Vehicle Loan Kia 321	5.90	9.93	7.85%	Repayable in 36 EMIS	NA
ICICI Vehicle Loan Skoda 231	10.73	18.08	8.10%	Repayable in 36 EMIS	NA
BMW Financial services	44.58	55.66	10.25%	Repayable in 48 EMIS	NA



**SAL PARENTERAL'S LIMITED**

Notes to consolidated financial statements for the year ended 31st March, 2025

UBI Term Loan I - 002	392.59	-	8.45%	Repayable in 34 EMIS	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
UBI Term Loan II - 003	18.85	-	8.45%	Repayable in 34 EMIS	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
UBI Term Loan III - 004	155.61	-	8.45%	Repayable in 30 EMIS	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
UBI Term Loan IV - 005	541.75	-	8.45%	Repayable in 55 EMIS	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
UBI Term Loan V - 001	38.30	-	7.50%	Repayable in 31 EMIS	- Paripassu charge on entire Movable Fixed Assets of both present and future. - Paripassu charge on entire current assets, both present and future. - Paripassu charge on Unit 1, 2, 3 & 4 - Paripassu charge on 4th & 5th Floor Lavanya arcade
Term Loan REC Limited	-	1,719.06	11.50%	Repayable in 60 EMIS	Personal guarantee given by promoters
<b>Total</b>	<b>1,208.25</b>	<b>3,576.25</b>			

**5 - DEFERRED TAX LIABILITIES /ASSETS (net)**

The Company has recognized deferred tax arising on account of timing differences, being the difference between the taxable income and accounting income, that originates in one period and is capable of reversal in one or more subsequent period(s) in compliance with Accounting Standard (AS 22) – Accounting for Taxes on income.

The major components of deferred tax (liabilities)/assets arising on account of timing differences & carried forward losses and its reconciliation as at year end are as follows:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Deferred Tax (assets) / Liabilities (Net)	-	-
Opening Balances - On accounting of timing difference between WDV as per books and Income tax	(57.61)	42.61
Add : Net Deferred Tax Assets / Liabilities on account of timing differences for	(3.77)	15.00
<b>Total Deferred Tax (assets) / Liabilities (Net)</b>	<b>(61.37)</b>	<b>57.61</b>

**6 - LONG-TERM PROVISIONS**

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	29.83	20.73
Gratuity Deposit Fund	20.20	1.29
<b>TOTAL</b>	<b>50.03</b>	<b>22.02</b>



**7 - SHORT-TERM BORROWINGS**

	(Rs. In Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024
<b>SECURED:</b>		
<b>(a) Loans repayable on demand</b>		
From Banks:		
Working Capital Loans:		
(i) From HSBC Bank (Refer Note 7.1)	189.91	(331.46)
(ii) From HSBC Bank (Refer Note 7.1)	-	-
(iii) From HSBC Bank (Refer Note 7.1)	-	1,980.00
(iv) From ICICI Bank (Refer Note 7.2)	-	1,000.48
(v) From ICICI Bank (Refer Note 7.2)	-	148.70
(v) From ICICI Bank (Refer Note 7.2)	-	-
(vi) From DBS Bank - (Refer Note 7.3)	-	-
(a) Against Bills Purchased	-	-
(b) Against Bills Discounted	-	398.55
(c) DBS PACKING CREDIT LIMIT	-	1,146.18
(d) Working Capital Demand Loan	(0.01)	2,219.19
(vii) From HSBC Bank	2,400.62	(97.40)
(viii) From HDFC Bank	286.07	-
(ix) From Union Bank of India	3,964.17	490.00
(x) Corporate Credit Cards	-	-
BOBCARD NO.462491000012896 (ANIL SIR)	1.04	1.39
BOBCARD NO. 462491000012904(ARUNA MADAM)	0.46	0.58
BOBCARD NO. 462491000012912 (G V MADAM)	0.46	1.86
	-	-
	-	-
<b>(b) Current Maturities of Long Term Borrowings (Refer Note 4.1 to 4.9)</b>		
Term Loans From DBS Bank	-	494.21
Term Loan From SIDBI Bank	36.84	49.18
Term Loan From ICICI Bank	16.10	182.40
Term Loan From bmw Financial Services	11.09	10.01
Term Loan From Union Bank of India	622.62	42.38
Term Loan II ECLGS	-	8.91
Term Loan III OSL	-	9.76
Term Loan I - SIDBI	-	74.00
	-	-
	-	-
	-	-
<b>UNSECURED:</b>		
Corporate Credit Card from ICICI Bank Ltd	63.82	34.88
Corporate Credit Card (G Vjitha)	109.05	144.86
Ambit Finvest Private Limited	40.60	-
Global Enterprises	-	-
K. Anil Kumar	308.26	-
Sai Agency	-	-
S C Shah Corporation	-	-
	(31.12)	-
<b>TOTAL</b>	<b>8,019.98</b>	<b>8,008.65</b>

7.1	Hypothecation of Debtors and Stock as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V , Jeedimetla Village, owned by M/s Sai PARENTERAL'S Limited, as collateral security.
7.2	Hypothecation of Debtors and Stock Primary Security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V , Jeedimetla Village, owned by M/s Sai PARENTERAL'S Limited, as Collateral Security. The cash credit account with ICICI bank Ltd was closed during FY 2021-22
7.3	Hypothecation of all current assets and movable fixed assets of the company as primary security and charge on Industrial Property at Shed No. D-1 and D-4, Sy No.280, APIIC-IALA, Phase V , Jeedimetla Village, owned by M/s Sai PARENTERAL'S Limited, as Collateral security.
7.4	<u>There is no default in repayment of principal or interest during the year.</u>
7.5	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 account are as under:



**SAI PARENTERAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March,2025

Sai Parenterals Limited						
Quarter Ended	Name of Bank	Particulars	Amount as per books of account	Amount as reported in quarterly return/statement	Amount of Difference	Whether return/statement subsequently rectified?
June 2024	DBS Bank	Stocks	3516.20	3516.20	0.00	No
		Recivables	6058.10	6021.70	36.40	
Sept 2024	DBS Bank	Stocks	3424.10	3424.10	0.00	No
		Recivables	7527.20	5929.30	1597.90	
Dec 2024	DBS Bank	Stocks	3385.00	3385.00	0.00	No
		Recivables	7897.00	6895.00	1002.00	
Mar 2025	DBS Bank	Stocks	5513.00	5513.00	0.00	No
		Recivables	8648.81	7531.00	1117.81	
Revat Laboratories Private Limited						
Quarter Ended	Name of Bank	Particulars	Amount as per books of account	Amount as reported in quarterly return/statement	Amount of Difference	Whether return/statement subsequently rectified?
June 2024	City Union Bank	Stocks	2012.01	1976.91	35.10	No
		Recivables	4091.80	4065.76	26.04	
Sept 2024	City Union Bank	Stocks	2295.06	2267.26	27.80	No
		Recivables	3787.10	3751.20	35.90	
Dec 2024	City Union Bank	Stocks	3058.66	3037.35	21.31	No
		Recivables	3471.73	3457.93	13.80	
Mar 2025	City Union Bank	Stocks	2874.00	2867.00	7.00	No
		Recivables	4862.00	4833.25	28.75	
7.6	<b>Cash Credit/Overdraft with City Union Bank Ltd</b>					
	The loan is repayable on demand with security details as below:					
	a) Hypothecation of Stock and Book Debts as primary security					
	b) 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					
	c) Charge on Residential Flat No. 303, Vishnus Splendor, Yellareddy Guda Hyderabad owned by Mr. Anil Kumar as collateral security					
	d) Charge on SyNo. 31/4, 31/3, 31/2, 32/2, 32/3, 32/5 and 32/6, Prakasam District Registration Ongole owned By Smt. K. Aruna as collateral security					
	e) Charge on Flat No. 105, B-Block of Usha Enclave, together with undivided share of land measuring 40 Square Yards, at Yellareddyguda, Hyderabad					
	f) Charge on Sy No. 123/5 Ongole, owned by K. Anil Kumar as collateral security					
	g) Charge on Sy No. 16/3, Plot no. 28 and 29, Ongole, owned by Smt. K. Aruna as collateral security					
	h) Charge on Survey No.153, Ongole owned by Smt. K. Aruna as collateral security					
7.7	<b>Cash Credit/Overdraft with HSBC Bank Ltd</b>					
	The loan is repayable on demand with security details as below:					
	a) Pari-Passu charge on shed No-1 and 4, Sy no 280, APIIC- IALA, Phase V, Jeedimetla Village, Quthbullapur Mandal, RR District- 500055 owned by Sai Parenteral Private Limited with DBS bank India Limited					
	b) Pari- Passu 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					
	c) First Paripassu charge on entire current assets both present and future with DBS bank India Limited					
	d) First Paripassu charge by way of hypothecation of movable fixed assets with DBS bank India Limited except assets fixed by other lenders					
	e) Personal Guarantee from Anil Kumar Karusala, Aruna Karusala and Vijitha Gorrepati for Rs 5,00,000,00					
7.8	<b>Loans repayable on demand to The National Small Industries Corporation Limited</b>					
	a) The loan is hypothecated against Bank Guarantee provided by City Union Bank.					
	There is no default in repayment of principal or interest during the year.					



**8 - TRADE PAYABLES**

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(a) Due to Micro and Small Enterprises	1,958.41	773.86
(b) due to other than Micro and Small Enterprises	3,836.70	4,495.22
<b>Total</b>	<b>5,795.11</b>	<b>5,269.09</b>

**8.1 Trade payables ageing schedule**

Particulars	As at March 31, 2025				Total
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	1,958.41				1,958.41
(ii) Others	3,594.47				3,594.47
(iii) Disputed dues- MSME					-
(iv) Disputed dues- Others	5.05	237.18			242.23
<b>Total</b>	<b>5,557.93</b>	<b>237.18</b>	-	-	<b>5,795.11</b>

Particulars	As at 31 March 2024				Total
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	773.54				773.54
(ii) Others	3,981.32	272.61			4,253.93
(iii) Disputed dues- MSME	0.32				0.32
(iv) Disputed dues- Others	241.29				241.29
<b>Total</b>	<b>4,996.47</b>	<b>272.61</b>	-	-	<b>5,269.08</b>

8.2 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, 2006:

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(a) Principal amount remaining unpaid to any supplier as at the end of accounting year	-	-
(b) Interest due on above and the unpaid interest	-	-
(c) Interest Paid	-	-
(d) Payment made beyond the appointed day during the year	-	-
(e) Interest due and payable for the period of delay	-	-
(f) Interest accrued and remaining unpaid	-	-
(g) Amount of further interest remaining due and payable in succeeding years	-	-

**9 - OTHER CURRENT LIABILITIES**

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
(a) Money received against share application	-	66.01
(b) Statutory payables towards -	-	-
(i) TDS, TCS under Income tax & Interest	68.98	61.40
(ii) P.T., P.F. & ESIC	29.99	32.42
(iii) GST	-	347.78
(iv) GTLI	0.05	0.02
(c) Expenses payable	146.24	114.63
(d) Advance from customers	570.56	108.66
(e) Security deposits	-	-
(f) Creditors -Property, Plant and Equipments	188.43	50.53
(g) Provision for Interest on TDS	4.01	3.02
(h) Provision for CSR Expenditure	-	-
(i) Other provisions	-	-
(j) Provision for audit fee	-	-
(k) Payable towards Chit Fund	-	-
(l) Provision for salary	-	-
<b>Total</b>	<b>1,008.26</b>	<b>784.46</b>

**10 - SHORT-TERM PROVISIONS**

Particulars	(Rs. In Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits - Gratuity	4.76	6.14
Provision for income tax	1,375.34	1,048.01
Provision for Interest on income tax payable	-	121.40
Provision for expenses	12.78	-
Provision for Salaries	12.45	-
Provision for Director remuneration	13.57	-
Other provisions	-	34.77
<b>Total</b>	<b>1,418.90</b>	<b>1,210.32</b>



**SAI PARENTERAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March, 2025

**11. PROPERTY, PLANT AND EQUIPMENT**

Particulars	Land	Factory Buildings	Plant & Equipment	Plant & Machinery (Spares)	Electrical Installation	Computers	Furniture & Fixtures	Vehicles	Office Equipment	CC Cameras	Solar Panels	Lab Equipment	Total
<b>Gross Block</b>													
As at March 31, 2023	657.89	1,252.36	4,062.21	0.40	101.42	139.45	271.26	260.76	18.99	38.33	1,655.67	23.83	8,482.56
Add: Additions	38.21	110.79	60.33	-	160.93	31.41	4.84	-	0.98	-1.00	-	10.28	416.77
As at March 31, 2024	696.09	1,363.16	4,122.54	0.40	262.35	170.86	276.09	260.76	19.97	37.33	1,655.67	34.11	8,899.33
Add: Additions	-	156.35	326.41	-	0.56	4.27	2.12	-	2.24	-	-	13.46	505.40
Less: Rohini	38.86	35.30	750.03	-	-	0.22	5.54	-	-	-	1,655.67	-	2,485.62
As at March 31, 2025	657.23	1,484.21	3,698.92	0.40	262.91	174.91	272.67	260.76	22.21	37.33	-0.00	47.57	6,919.11
											756.33		
<b>Accumulated depreciation</b>													
As at March 31, 2023	-	242.09	905.37	0.40	72.14	103.37	128.76	88.33	8.22	24.75	394.70	6.23	1,974.36
Add: Charge for the year	-	104.18	471.58	-	51.50	27.33	37.01	52.52	5.13	8.94	160.52	6.30	925.00
As at March 31, 2024	-	346.26	1,376.95	0.40	123.64	130.70	165.77	140.85	13.34	33.69	555.22	12.53	2,899.36
Add: Charge for the year	-	103.36	397.11	-	37.41	26.70	28.70	36.46	3.44	2.30	160.60	9.11	805.18
Less: Rohini	-	11.56	-	-	-	-	3.87	-	-	-	1,106.00	-	1,121.43
As at March 31, 2025	-	438.06	1,774.06	0.40	161.05	157.40	190.59	177.31	16.78	35.99	-390.17	21.65	2,583.11
<b>Net Block</b>													
As at March 31, 2023	657.23	1,046.15	1,924.86	-	101.86	17.51	82.08	83.45	5.44	1.34	390.17	25.92	4,336.01
As at March 31, 2024	696.09	1,016.89	2,745.59	-	138.71	40.15	110.32	119.91	6.63	3.63	1,100.44	21.58	5,999.97



**SAI PARENTAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March, 2025

**12. INTANGIBLE ASSETS**

(Rs. In lakhs)

Particulars	Project ACTI	Total
Gross carrying amount as at 1 April 2023	109.38	109.38
Additions	4.12	4.12
Disposals	-	-
<b>Gross carrying amount as at 31 March 2024</b>	<b>113.50</b>	<b>113.50</b>
Accumulated amortization as at 1 April 2023	30.86	30.86
Amortization for the period	15.63	15.63
<b>Accumulated depreciation as at 31 March 2024</b>	<b>46.49</b>	<b>46.49</b>
<b>Net Amount as on 1 April 2023</b>	<b>78.52</b>	<b>78.52</b>
<b>Net carrying amount as at 31 March 2024</b>	<b>67.01</b>	<b>67.01</b>
Gross carrying amount as at 1 April 2022	106.63	106.63
Additions	2.75	2.75
Addition due to prior period items	-	-
Disposals	-	-
<b>Gross carrying amount as at 31 March 2023</b>	<b>109.38</b>	<b>109.38</b>
Accumulated depreciation as at 1 April 2021	-	-
Depreciation for the period	15.23	15.23
Depreciation on disposals during the year	15.63	15.63
Assets classified as held for sale	-	-
<b>Accumulated depreciation as at 31 March 2023</b>	<b>30.86</b>	<b>30.8600</b>
<b>Net carrying amount as at 31 March 2023</b>	<b>78.52</b>	<b>78.52</b>



**SAI PARENTERAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March, 2025

**13 - CAPITAL WORK IN PROGRESS**

	(Rs. In Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024
Electrical Installations		
Opening balance as at 01/04/2023	-	-
Add: Addition during the year	50.00	160.00
Less: Capitalized during the year	-	160.00
<b>TOTAL</b>	<b>50.00</b>	<b>(0.00)</b>

**14 - LONG-TERM LOANS AND ADVANCES**

	(Rs. In Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Secured, considered good		
(b) Unsecured, considered good		
(i) Capital Advances	1,467.70	537.50
(ii) Security Deposits	-	-
(iii) Loans and advances to related parties	-	10.28
(iv) Other loans and advances	-	10.20
(c) Doubtful		
<b>TOTAL</b>	<b>1,467.70</b>	<b>557.98</b>

**15 - OTHER NON-CURRENT ASSETS**

	As at March 31, 2025	As at March 31, 2024
Security deposits	-	5.64
EMD Tender Deposits	3.64	3.93
Fixed Deposit (Maturity >12 Months) (Refer Note 15.1)	114.81	119.61
Performance security deposit	45.06	4.58
Other security deposits	4.58	
<b>TOTAL</b>	<b>168.10</b>	<b>133.76</b>

15 Term deposits includes margin money against issuances of bank guarantees and other commitments



**16 - INVENTORIES (Refer Note -1.D)**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at 31st March, 2024
(a) Raw Materials	3,239.74	2,120.83
(a) Work in progress	1,115.31	815.52
(b) Finished goods	752.74	784.63
<b>TOTAL</b>	<b>5,107.79</b>	<b>3,720.97</b>

**17 - TRADE RECEIVABLES**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at 31st March, 2024
<b>Trade receivables</b>		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	12,656.69	12,706.66
<b>(a) Trade receivables outstanding for a period less than six months</b>		
(i) Secured, considered good	-	-
(ii) Unsecured, considered good	12,229.99	10,229.81
(iii) Doubtful	-	-
Less: Provision for doubtful debts	-	-
<b>(a)</b>	<b>12,229.99</b>	<b>10,229.81</b>
<b>(b) Trade receivables outstanding for a period exceeding six months</b>		
(i) Secured, considered good	-	-
(ii) Unsecured, considered good	426.70	2,476.85
(iii) Doubtful	-	-
Less: Provision for doubtful debts	-	-
<b>(b)</b>	<b>426.70</b>	<b>2,476.85</b>
<b>Total</b>	<b>12,656.69</b>	<b>12,706.66</b>

**17.1 Trade Receivables ageing schedule**

**As at 31 March 2025**

(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	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	8,103.60	4,553.09				12,656.69
(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						
<b>Total</b>	<b>8,103.60</b>	<b>4,553.09</b>	-	-	-	<b>12,656.69</b>

**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	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	7,815.57	2,804.66	1,908.95			12529.18
(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	-	-	-			-
<b>Total</b>	<b>7,993.05</b>	<b>2,804.66</b>	<b>1,908.95</b>	-	-	<b>12,706.66</b>



**SAI PARENTAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March, 2025

**18 - CASH AND CASH EQUIVALENT**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at 31st March, 2024
(a) Balances with banks	96.32	191.57
(b) Cheques, drafts on hand	-	-
(c) Cash in hand	64.97	55.93
(d) Others Term Deposits (Refer note 18.1)	47.35	190.86
<b>TOTAL</b>	<b>208.64</b>	<b>438.36</b>

18.1	Bank balances include debit balances of cash credit accounts with banks		
	Term deposits includes margin money against issuances of bank guarantees and other commitments		
	Term deposits with more than 12 months maturity	47.35	
	Earmarked balance (for unpaid dividend)		



**SAI PARENTERAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March, 2025

**19 - SHORT-TERM LOANS AND ADVANCES**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at 31st March, 2024
Loans and advances to related parties	-	-
Others	-	-
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	-
(i) Other short-term Loans	-	-
(ii) Staff advances	3.59	3.57
(iii) Rental advances	1.20	1.20
Advance recoverable in cash or in kind or for value to be received	-	347.22
Advance to employees	21.42	2.82
(c) Doubtful	-	-
<b>TOTAL</b>	<b>26.21</b>	<b>354.81</b>

19.1 The above includes due from:

Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-

**20 - OTHER CURRENT ASSETS**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at 31st March, 2024
(a) Earnest money deposits (for Tenders)	56.43	60.79
(b) Performance security deposits	197.95	155.53
(c) Other security deposits	385.13	150.23
(d) Security deposits against rental properties (Refer note 19.1)	186.66	207.18
(e) Advances to suppliers	966.05	696.58
(f) Advances for capital expenditure	-	-
(g) GST receivable	192.26	437.42
(h) TDS & TCS Receivable	80.37	25.22
(i) Interest Receivable	3.93	8.06
(j) Prepaid expenses	6.00	6.25
(k) Duty Drawback	17.77	5.31
(l) RoDTEP	7.35	-
(m) Fixed Deposits - To be matured in 1 Year	82.23	83.17
(n) Withheld amount against tender & PO	0.06	1.48
(o) Others	-	0.50
<b>TOTAL</b>	<b>2,182.19</b>	<b>1,837.72</b>



**SAI PARENTAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March, 2025

**21 - REVENUE FROM OPERATIONS**

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Total Revenue From Operations	16,544.72	17,080.39
(b) Less: Deductible from Total Revenue	255.69	1,724.66
(c) Net Sale of Products	16,289.02	15,355.74
(d) Sale of Services - Liason services	-	15.00
	16,289.02	15,370.74
(e) Other operating revenues - Duty drawback	21.55	5.35
<b>TOTAL</b>	<b>16,310.57</b>	<b>15,376.09</b>

**22 - OTHER INCOME**

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a) Interest on deposits	25.08	23.35
(b) Net gain/(loss) on sale of non current investments	-	-
(c) Other non operating income	-	-
(i) Scrap sales	-	-
(ii) Other miscellaneous income	27.62	98.09
(iii) Discount Received	0.12	1.50
(iv) Sundry balances written back	0.49	9.98
(v) Prior Period Income	-	-
<b>TOTAL</b>	<b>53.31</b>	<b>132.93</b>



**SAI PARENTERAL'S LIMITED**  
Notes to consolidated financial statements for the year ended 31st March, 2025

**23 - COST OF MATERIALS CONSUMED**

(Rs. In Lakhs)

Particulars	% of Consumption	For the year ended March 31, 2025	% of Consumption	For the year ended March 31, 2024
Opening Stock of Raw Materials		2,120.83		1,899.82
Add : Purchases of Raw Materials		10,771.89		9,751.92
		12,892.72		11,651.74
Less : Closing Stock of Raw Materials		3,239.74		2,120.83
<b>TOTAL</b>		<b>9,652.98</b>		<b>9,530.91</b>
<b>Value and percentage of raw materials consumed:</b>				
(a) Imported		-	-	-
(b) Indigenous	100.00	9,652.98	100.00	9,530.91
<b>TOTAL</b>	<b>100.00</b>	<b>9,652.98</b>	<b>100.00</b>	<b>9,530.91</b>

**24 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Opening Inventories</b>		
Finished Goods	784.63	660.68
Work-In-Progress	815.52	902.72
Less:	1,600.14	1,563.40
<b>Closing Inventories</b>		
Finished Goods	752.74	784.63
Work-In-Progress	1,115.31	815.52
	1,868.05	1,600.14
	-	-
<b>TOTAL</b>	<b>(267.91)</b>	<b>(36.74)</b>



25 - EMPLOYEE BENEFIT EXPENSES

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Salaries and Wages	1,195.21	1,184.16
(b) Contributions to Provident and Other Funds-		
Provident fund	37.86	31.05
ESI	7.17	6.86
Gratuity Expenses	7.73	4.58
(c) Staff welfare expenses	22.24	33.62
(d) Bonus and incentive to staff	33.50	
<b>TOTAL</b>	<b>1,303.71</b>	<b>1,260.26</b>

26 - FINANCE COST

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>(a) Interest:</b>		
(i) on Term loans	332.26	389.52
(ii) on loans repayable on demands	-	
(a) on cash credit/working capital loans	552.26	362.03
(iii) on others loans	271.77	325.38
	1,156.29	1,076.93
<b>(b) Other borrowing costs (Bank Commission and charges)</b>	34.66	33.78
<b>TOTAL</b>	<b>1,190.95</b>	<b>1,110.71</b>

27 - OTHER EXPENSES

(Rs. In Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Auditors Remuneration- Audit Fees	15.09	15.59
Lab Testing and lab expenses	16.21	2.46
Printing and stationery	10.12	36.52
Discount allowed	0.57	0.42
Power, fuel & Water Expenses	238.01	266.29
Telephone & Internet charges	3.62	4.52
Consultation fees	61.90	57.73
Professional fess	108.69	77.37
ROC Filing	1.72	0.64
Rates & taxes	46.42	46.74
Rent - building	34.67	31.92
Rent - machinery	5.93	4.08
Business promotion & development expenses	61.29	18.24
Communication	0.93	1.12
Accounting charges	0.35	0.39
Transport charges	171.66	120.79
Repairs to Plant	23.80	36.19
Repairs to Buildings	21.81	7.45
Repairs to Others	66.00	41.69
Liquidated damages (Late Delay Charges)	471.65	266.48
Legal expenses	12.92	4.09
Insurance	14.85	22.48
Travelling and Conveyance	35.51	34.52
Office maintenance	14.62	15.83
Job work charges	-	-
Other general and miscellaneous expenses	36.34	32.46
Commission & Contractor Expenses	96.30	111.32
Tender processing fees	6.87	5.59
Advertisement	-	5.03
Pooja expenses	2.43	1.65
Postages and telegrams	3.22	2.68
Interest and penalties	-	1.61
Foreign exchnage ( gain) /loss (net)	52.17	(9.14)
CSR Expenditure	19.86	-
Bad debts written off	-	59.16
Sundry balances written off	-	-
Donations	0.40	2.08
Loading and unloading expenses	-	-
Licenses and product expenses	-	0.80
Bus expenses	1.42	1.33
Freight	7.67	109.18
AMC Charges	1.37	2.74
Prior period expenses	-	2.86
Registration charges	1.67	-
<b>TOTAL</b>	<b>1,668.03</b>	<b>1,442.88</b>



**SAI PARENTERAL'S LIMITED**  
**Notes to consolidated financial statements for the year ended 31st March, 2025**

**28 - EARNINGS PER EQUITY SHARES**

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>Earnings per equity share:</b>		
<b>(1) Basic:</b>		
(a) Profit/(Loss) attributable to Equity shareholders (Rs. In Lakhs)	1,456.62	855.11
(b) Weighted average number of equity shares outstanding at the year end	26,616,966	8,005,796
(c) Basic earnings per equity share = (a)/(b)	5.47	10.68
(d) Face value per equity share	5.00	10.00
<b>(2) Diluted:</b>		
(a) Profit after adjusting interest on potential equity shares (Rs. In Lakhs)	1,456.62	855.11
(b) Weighted average number of equity share after considering potential equity shares	26,616,966	8,005,796
(c) Diluted earning per equity share = (a)/(b)	5.47	10.68
(d) Face value per equity share	5.00	10.00



**SAI PARENTAL'S LIMITED**  
Notes to Consolidated Financial Statements for the year ended 31st March, 2025

**29 - CONTINGENT LIABILITIES AND COMMITMENTS:**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at 31st March, 2024
<b>(a) Contingent Liabilities:</b>		
(i) Claims against the company not acknowledged as debt	-	-
(ii) Guarantees		
(a) Financial and performance Guarantee by ICICI	126.57	110.14
(b) Financial and performance Guarantee by Central Union Bank	5.43	187.68
(c) performance Guarantee by DBS	74.46	77.17
(iii) Other money for which the company is contingently liable		
<b>(b) Commitments:</b>		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for:		
(a) Capital Asset advances (For Land)	1,463.750	777.98
(b) Capital Asset advances (Other property, plant and equipment)		1.00
(c) Intangible Assets under Development		
(d) Capital work in progress	50.00	
(ii) Uncalled liability on shares and other investments partly paid	-	-
(iii) Other commitments	-	-

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

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Raw materials;	117.75	240.24
II. Components and spare parts;		
III. Capital goods;		
<b>TOTAL</b>	<b>117.75</b>	<b>240.24</b>

**31 - Expenditure in foreign currency during the financial year:**

-

59.84

**32 - Earnings in foreign currency during the financial year:**

525.16

638.80



**SAI PARENTERAL'S LIMITED**  
Notes to Consolidated Financial Statements for the year ended 31st March, 2025

**33 - RELATED PARTIES TRANSACTIONS AND DISCLOSURES:**

33.1 Related parties where control exists or where significant influence exists and with whom transactions have taken place during the year:

List of related parties :		
(a) Key managerial persons:		
Name	Relationship	Designation
(i) Mr. Arun Karusala	Key Managerial Person	Executive Director
(ii) Mr. Anil Kumar Karusala	Key Managerial Person	Executive Director
(iii) Mrs. Vijitha Gorrapati	Key Managerial Person	Executive Director

33.2 The following transactions were carried out with related parties in ordinary course of business during the year:

Particulars	Rs. in lakhs	
	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Employee benefits expense:		
Director's remuneration		
Mrs. Aruna Karusala	84.00	58.09
Mr. Anil Kumar Karusala	90.00	47.89
Mrs. Vijitha Gorrapati		20.48
	174.00	126.45
(b) Rent Paid :		
Mrs. Aruna Karusala	5.70	5.13
Mrs. Vijitha Gorrapati	11.40	10.26
	17.10	15.39
(c) Issue of Equity Share Capital - Bonus Shares		
Mrs. Aruna Karusala	-	-
Mrs. Vijitha Gorrapati	-	-
	-	-
(d) Advance for capital goods:		
Mrs. Vijitha Gorrapati (Advances given)	-	-
Mrs. Vijitha Gorrapati (Advances recovered)	-	-
Mrs. Aruna Karusala( Advance given)	-	-
Mrs. Aruna Karusala( Advance recovered)	-	-
Mr. Anil Karusala (Advances given)	-	-
Mr. Anil Karusala (Advances recovered)	-	-
	-	-
(e) Security Deposits against rental properties		
Mrs. Aruna Karusala	96.57	106.83
Mrs. Vijitha Gorrapati	54.88	65.14
	151.45	171.97
(f) Unsecured Loan:		
Anil Kumar Karusala (loans taken)	690.22	36.30
Anil Kumar Karusala (loans repaid)	381.96	36.30
Mrs. Vijitha Gorrapati (loan taken)	108.85	-
Mrs. Vijitha Gorrapati (loan repaid)	-	-

33.3 Amounts due to/ from related parties:

Particulars	Rs. in lakhs	
	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Security Deposits against rental properties		
Mrs. Aruna Karusala	96.57	101.70
Mrs. Vijitha Gorrapati	54.88	65.14
	151.45	166.84



**SAI PARENTAL'S LIMITED**  
Notes to Consolidated Financial Statements for the year ended 31st March, 2025

**34 Group Information**

Name of subsidiary	As at 31st March, 2025	
	Total no of shares	Total shareholding as a % of no of shares/ Voting power held
Revat Laboratories Private Limited (w.e.f. 5th February, 2024)	5,331,560	100.00%
Rohini Solares Private Limited*	-	0.00%
SP Analytics Private Limited	10,000	75%

\*Note: Rohini Solares Private Limited ceased to be a subsidiary w.e.f 13th March 2025

**35 - Employee Benefits**

<b>(a)</b>	<b>Defined contribution plans:</b>		
	<p>The Company makes Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The company recognised Rs. 29.17 Lakhs (Year ended March 31, 2024 Rs. 31.05 Lakhs) for Provident Fund contributions in the statement of profit and loss. The contributions payable to these plans by the company are at rates specified in the rules of the schemes. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.</p>		
<b>(b)</b>	<b>Defined benefit plans:</b>		
	<p>Employee benefit Obligation: The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on a year end actuarial valuation. Movement of defined benefit obligation: The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:</p>		
<b>I</b>	<b>Assumptions as at</b>	<b>Valuation Date</b> <b>31st March, 2025</b>	<b>Valuation Date</b> <b>31st March, 2024</b>
		standard table Assured Lives 2012-14(Ult)	standard table Assured Lives 2012-14(Ult)
	Mortality	6.75%	7.09%
	Discount Rate		
	Rate of increase in compensation	4%	4%
	Rate of return (expected) on plan assets	0.00%	0.00%
	Withdrawal rates (All ages)	3.00%	3.00%
<b>II</b>	<b>Changes in present value of obligations</b>		
	PVO at beginning of period	13.16	8.61
	Interest cost	0.93	0.64
	Current Service Cost	9.36	5.12
	Past Service Cost		-
	Curtailment Cost / (Credit)		-
	Settlement Cost / (Credit)		-
	Benefits Paid		-
	Actuarial (gain)/loss on obligation	(2.11)	(1.20)
	<b>PVO at end of period</b>	<b>21.34</b>	<b>13.16</b>



<b>III</b>	<b>Changes in fair value of plan assets</b>		
	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)		-
	<b>Fair Value of Plan Assets at end of period</b>		-
<b>IV</b>	<b>Fair Value of Plan Assets</b>		
	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		-
	<b>Funded Status</b>	(21.34)	(13.16)
<b>V</b>	<b>Actuarial Gain/(Loss) Recognized</b>		
	Actuarial Gain/(Loss) for the period (Obligation)		-
	Actuarial Gain/(Loss) for the period (Plan Assets)		-
	Total Gain/(Loss) for the period		-
	Actuarial Gain/(Loss) recognized for the period	(2.11)	(1.20)
	Unrecognized Actuarial Gain/(Loss) at end of period		-
<b>VI</b>	<b>Amounts to be recognized in the Balance Sheet</b>		
	PVO at end of period	21.34	13.16
	Fair Value of Plan Assets at end of period		-
	<b>Funded Status</b>	(21.34)	(13.16)
	Unrecognized Actuarial Gain/(Loss)	(2.11)	(1.20)
	<b>Net Asset/(Liability) recognized in the balance sheet</b>	(19.23)	(11.96)
<b>VII</b>	<b>Expense recognized in the statement of P &amp; L A/C</b>		
	Past Service Cost		-
	Interest cost	0.93	0.64
	Current Service Cost	9.36	5.11
	Acquisition Adjustments(OBD+Expenses etc.,)		-
	Expected Return on Plan Assets		-
	Curtailement Cost / (Credit) ---- interest		-
	Settlement Cost / (Credit) --Benefits		-
	Net Actuarial (Gain)/Loss recognized for the period		-
	<b>Expense recognized in the statement of P &amp; L A/C</b>	10.29	5.75
<b>VIII</b>	<b>Schedule III Details</b>		
	<b>Current Liability</b>	1	2.73
	<b>Non-Current Liability</b>	20.34	10.43



**SAI PARENTERAL'S LIMITED**  
**Notes to consolidated financial statements for the year ended 31st March, 2025**

**36 - CORPORATE SOCIAL RESPONSIBILITY**

a. As per Section 135 of the Companies Act, 2013, amount required to be spent by the Company during the year ended 31st March, 2024 is Rs. Nil (Previous Year Rs. 1.20 lakhs), computed at 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR).

b. Amount of expenditure incurred during the year on:

Particulars	In Cash / bank		Yet to be paid in cash / bank	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Construction / acquisition of any asset	-	-	-	-
On purposes other than above	19.86	-	-	-
<b>TOTAL</b>	<b>19.86</b>	<b>-</b>	<b>-</b>	<b>-</b>

c. Related party transaction in relation to corporate social responsibility: Rs. NIL ( Previous Year Rs.NIL)



**SAI PARENTERAL'S LIMITED**  
Notes to Consolidated Financial Statements for the year ended 31st March, 2025

**37. Additional regulatory information**

**37.1 Title deeds of Immovable Property not held in name of the Company:**

All the immovable properties are held in the name of the company

**37.2 Revaluation of Property, Plant and Equipment**

No revaluation of the property, plant and equipment has been made during the year. Therefore, the above disclosure is not applicable.

**37.3 Loans or Advances in the nature of loans**

The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment.

**37.4 Capital-Work-in Progress (CWIP)**

The company does not have any Capital work in progress. Therefore, this disclosure is not applicable

**37.5 Intangible assets under development:**

The company does not have any Intangible assets under development. Therefore, this disclosure is not applicable.

**37.6 Details of Benami Property**

The company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and therefore the above disclosure is not applicable.

**37.7 Borrowings from banks and financial institutes**

The borrowings from banks on the basis of security of current assets are subject to reconciliation as per note 7.8  
The company does not have any borrowings from the financial institutions on the basis of security of current assets

**37.8 Willful Defaulter**

The company has not been declared a willful defaulter. Therefore this disclosure is not applicable.

**37.9 Relationship with Struck off Companies**

The Company has not had any transactions with the struck off companies during the year.

**37.10 Registration of charges or satisfaction with Registrar of Companies:**

There were no transactions yet to be registered or satisfied and pending beyond statutory period

**37.11 Compliance with number of layers of companies**

The company does not have any subsidiary and therefore the compliance with reference to layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable

**37.12 Ratio analysis:**

(Rs. in Lakhs)

Ratio	Nominator/ Denominator	Year ended 31st March 2025		Year ended 31st March 2024		% Change
		Amount	%	Amount	%	
(a) Current Ratio	Current Assets	20,181.51	124.25	19,058.51	124.79	-0.43%
	Current liabilities	16,242.24		15,272.52		
(b) Debt-Equity Ratio	Total Debt	9,395.39	100.17	11,878.56	159.38	-37.15%
	Shareholder's Equity	9,379.88		7,452.99		
(c) Debt Service Coverage Ratio	Net profit before tax + Depreciation+ Finance cost	3,148.37	303.03	2,590.51	524.54	-42.23%
	Interest and Principal	1,038.96		493.86		
(d) Return on Equity Ratio	Net profit after taxes-preference dividends	1,453.89	17.27	855.11	30.66	-43.66%
	Average shareholders' equity	8,416.43		2,788.76		
(e) Inventory turnover Ratio	Net Sales	16,310.57	369.49	15,370.74	1,838.25	-79.90%
	Average inventory	4,414.38		836.16		
(f) Trade Receivables turnover Ratio	Net Credit sale	16,310.57	128.62	15,370.74	331.12	-61.16%
	Average Accounts receivables	12,681.67		4,642.02		
(g) Trade payables turnover Ratio	Net Credit Purchase	10,771.89	258.57	9,751.92	501.17	-48.41%
	Average Trade Payables	4,165.96		1,945.83		
(h) Net capital turnover Ratio	Net Sales	16,310.57	422.27	15,370.74	18,496.67	-97.72%
	Average working capital	3,862.63		83.10		
(i) Net profit Ratio	Net Profit	3,186.67	19.54	2,371.06	15.43	26.65%
	Net Sales	16,310.57		15,370.74		
(j) Return on Capital employed	Earning before interest and taxes	3,186.67	29.63	2,371.06	20.94	41.49%
	Capital employed	10,755.29		11,322.91		

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

- (a) Not applicable as the difference is not more than 25%
- (b) Improvement due to repayment of borrowings
- (c) Due to more payment of Debt including Interest
- (d) Due to issue of new shares, equity increases
- (e) Decrease due to higher gross margins
- (f) Due to additional increase in Trade Receivables as compared to increase in turnover.
- (g) Decrease due to lower credit purchases
- (h) Increase due to higher working capital requirements
- (i) Higher Sales Margin resulted in higher Net profit ratio
- (j) Due to higher EBIT and Lower Capital Employed



**SAI PARENTERAL'S LIMITED**  
Notes to Consolidated Financial Statements for the year ended 31st March, 2025

**38. Basis of Consolidation**

- (i) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis, by adding together the book values of like-items of assets, liabilities, income and expenses, after eliminating intra-group balances and transactions as per Ind AS 27 "Consolidated and Separate Financial Statements".
- (ii) The excess/deficit of cost to the Company of its investment over its portion of net worth in the consolidated entities at the respective dates, on which the investment in such entities was made, is recognised in the CFS as goodwill/capital reserve. Entities acquired during the year, if any have been consolidated from the respective dates of their acquisition.
- (iii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
- (iv) The consolidated financial statements (CFS) comprises the financial statements of Sai Parenteral's Limited, its subsidiaries and associates. Reference in these notes to Sai Parenterl's Limited, Company, Parent Company, Companies or Group shall mean to include Parent company or any of its subsidiaries or associates unless otherwise stated.
- (v) The notes including significant policies to the CFS are intended to serve as a guide for better understanding of the Group's position. In this respect, the Company has disclosed such notes and policies which represent the required disclosure.

**Name of subsidiaries**

Revat Laboratories Private Limited  
SP Analytics Private Limited

**39. Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiaries/Associates.**

Name of entity	Net assets i.e., total assets minus total liabilities		Share in profit/loss	
	Amount (INR lakhs)	As a % of net consolidated assets	Amount (INR lakhs)	As a % of net consolidated Profit/Loss
Parent	9379.88	82.17%	1034.341074	71.05%
Subsidiaries				
Revat Laboratories Private Limited	1829.94	16.03%	371.2006497	25.50%
Rohini Solares Private Limited			29.20079893	2.01%
SP Analytics Private Limited	3.48	0.03%	-5.2074225	-0.36%
Minority Interest	201.31	1.76%	26.326915	1.81%
Total	11414.604	100%	1455.862	100%

**40. Segment Reporting**

The Company's Performance are not separately evaluated by the Board of Directors, which are considered as the Chief Operating Decision Maker (CODM) and hence the total business needs to be treated as one operating segment only.

**41. Compliance with approved Scheme(s) of Arrangements**

There were no schemes or arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, for the company during the year. Therefore this disclosure is not applicable.



**42. Utilisation of Borrowed funds and share premium:**

(A) The Company and its subsidiaries 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 and its subsidiaries 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.

**43. Undisclosed income:**

The Company and its subsidiaries 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.

**44. Details of Crypto Currency or Virtual Currency**

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

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

In terms of our report of even date.

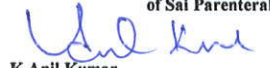
**For R. Kabra & Co. LLP**  
Chartered Accountants  
FRN No. 104502W/W100721



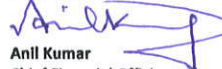
**Prakash Tekwani**  
Partner  
Membership No.108681  
UDIN:25108681BMMLUC6525  
Place: Hyderabad  
Date: 26.09.2025



For and on behalf of the Board of Directors  
of Sai Parenterals' S Ltd

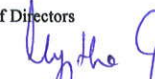


**K Anil Kumar**  
Director  
DIN:01866646



**Anil Kumar**  
Chief Financial Officer  
PAN :- AJUPK0106E

Place: Hyderabad  
Date: 26.09.2025



**G Vijitha**  
Director  
DIN:03492979



**Shivall Aggarwal**  
Company Secretary  
M. No :- A64658

