

**Reva Medicare Private Limited****Part - I - Balance Sheet**

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Note	As at	
		31.03.2022	31.03.2021
		Audited	Audited
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment and Intangible assets	2	4,34,263	5,07,546
b) Intangible Asset Under Development		1,00,000	1,00,000
c) Financial Assets			
i) Other Financial Assets	3	7,48,200	6,98,200
d) Deferred Tax (Net)	4	650	-
		<b>12,83,113</b>	<b>13,05,746</b>
<b>Current Assets</b>			
a) Inventories	5	-	4,25,968
b) Financial Assets			
i) Cash and Cash equivalents	6	1,58,51,795	30,87,236
ii) Trade Receivables	7	2,70,28,491	7,43,42,655
iii) Other Financial Assets	8	57,53,097	88,50,688
c) Other Current Assets	9	10,90,919	32,61,893
d) Current Tax Assets (Net)	10	18,12,383	-
		<b>5,15,36,685</b>	<b>8,99,68,440</b>
<b>Total</b>		<b>5,28,19,798</b>	<b>9,12,74,186</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	11	1,00,000	1,00,000
b) Other Equity	12	4,77,88,066	5,38,24,850
		<b>4,78,88,066</b>	<b>5,39,24,850</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
a) Deferred Tax (Net)	13	-	5,647
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Trade Payables			
- total outstanding dues of micro enterprises and small enterprises		-	37,38,488
- total outstanding dues of creditors other than micro enterprises and small enterprises	14	18,76,491	2,04,58,925
ii) Other Financial Liabilities	15	9,12,930	18,40,546
b) Other Current Liabilities	16	5,20,024	10,98,970
c) Provisions	17	16,22,287	39,65,962
d) Current Tax Liabilities (Net)	18	-	62,40,798
		<b>49,31,732</b>	<b>3,73,43,689</b>
<b>Total</b>		<b>5,28,19,798</b>	<b>9,12,74,186</b>

Note to accounts form an Integral part of financial statements

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
(Firm's Regn No.008127S/S-200013)

for and on behalf of Board of Directors

Sd/-  
**CA. Pankaj Kumar Bohara**  
Partner  
M.No.215471

Sd/-  
**Gurpreet Singh Sandhu**  
Director  
DIN No. 02685996

Sd/-  
**Ramakant Innani**  
Director  
DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

Place: Raichur  
Date: 25.04.2022

**Reva Medicare Private Limited**

**Part - II - Statement of Profit and Loss**

(All amounts in Indian Rupees except share data & per share data unless otherwise stated)

Particulars	Note	For the Year ended on 31.03.2022	For the year ended 31.03.2021
Revenue from Operations	19	5,22,08,904	11,63,28,276
Other Income	20	5,69,301	2,99,293
<b>Total Income</b>		<b>5,27,78,205</b>	<b>11,66,27,569</b>
<b>Expenses</b>			
a) Purchases of stock-in-trade	21	39,33,785	3,73,18,684
b) Changes in inventories of finish goods, Work -in Progress & Stock-in-trade	22	4,25,968	(4,25,968)
c) Employee Benefits Expense	23	1,74,38,203	1,92,89,406
d) Finance Costs	24	7,58,624	2,46,904
e) Depreciation and Amortisation Expense	2	1,71,628	1,54,876
f) Other Expenses	25	1,11,89,580	1,48,28,363
<b>Total Expenses</b>		<b>3,39,17,788</b>	<b>7,14,12,265</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>1,88,60,417</b>	<b>4,52,15,304</b>
<b>Profit / (Loss) before tax</b>		<b>1,88,60,417</b>	<b>4,52,15,304</b>
<b>Tax expense</b>			
1. Current Income tax		49,03,499	1,14,47,944
2. Taxes pertaining to earlier years		-	5,373
3. Deferred tax (Net)		(6,297)	(6,593)
<b>Profit / (Loss) for the year</b>		<b>1,39,63,215</b>	<b>3,37,68,580</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>1,39,63,215</b>	<b>3,37,68,580</b>
<b>Earning per equity share for Rs.10/- face value (Continued Operations)</b>			
Basic		1,396.32	3,376.86
Diluted		1,396.32	3,376.86
<b>Number of shares used in computing earnings per share (Continued Operations)</b>			
Basic		10,000	10,000
Diluted		10,000	10,000

Note to accounts form an Integral part of financial statements

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
(Firm's Regn No.008127S/S-200013)

for and on behalf of Board of Directors

Sd/-  
**CA. Pankaj Kumar Bohara**  
**Partner**  
M.No.215471

Sd/-  
**Gurpreet Singh Sandhu**  
**Director**  
DIN No. 02685996

Sd/-  
**Ramakant Innani**  
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DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

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**Reva Medicare Private Limited**

(All amounts are in Indian Rupees unless otherwise stated)

**STATEMENT OF CHANGES IN EQUITY for the year ended 31.03.2022****A. Equity Share Capital**

<b>Particulars</b>	<b>Total</b>
<b>Balance as at 01 April, 2020</b>	<b>1,00,000</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March, 2021</b>	<b>1,00,000</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March, 2022</b>	<b>1,00,000</b>

**B. Other Equity**

<b>Particulars</b>	<b>Retained Earnings</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b>Balance at the beginning of the reporting period</b>	<b>5,38,24,850</b>	<b>5,38,24,850</b>	<b>2,97,47,496</b>
Changes during the period	-	-	-
Less: Interim Dividend paid during year	(2,00,00,000)	(2,00,00,000)	(96,91,226)
<b>Restated balance at the beginning of the reporting period</b>	<b>3,38,24,850</b>	<b>3,38,24,850</b>	<b>2,00,56,270</b>
Changes during the period	-	-	-
Total Comprehensive Income for the year	1,39,63,215	1,39,63,215	3,37,68,580
<b>Balance at the end of the reporting period</b>	<b>4,77,88,066</b>	<b>4,77,88,066</b>	<b>5,38,24,850</b>

**Notes:**

1. Retained Earnings: This reserve represents the cumulative profits of the company. This Reserve can be utilised in accordance with the provision of the Companies Act, 2013.

**Reva Medicare Private Limited**  
**Cash Flow Statement for the year ended**  
(All amounts are in Indian Rupees unless otherwise stated)

Particulars	31.03.2022	31.03.2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profits Before Tax (PBT)	1,88,60,417	4,52,15,304
<b>Less: Adjustments</b>		
Interest received	3,28,326	1,95,200
Unrealized Gain on reinstatement	11,504	12,37,477
	1,85,20,587	4,37,82,627
<b>Add: Adjustments</b>		
Depreciation & Amortisation	1,71,628	1,54,876
Unrealized Exchange gain on reinstatement	33,406	(42,847)
<b>Operating profit before working capital changes &amp;</b>	<b>1,87,25,621</b>	<b>4,38,94,656</b>
Adjustments for Increase / (Decrease) in Operating Liabilities		
- Trade Payables	(2,23,54,328)	2,13,77,522
- Other Current Liabilities	(15,06,561)	8,89,454
- Short Term Provisions	(23,43,675)	38,85,032
Adjustments for (Increase) / Decrease in Operating Receivables		
- Trade Receivables	4,73,27,533	(4,78,70,508)
- (Increase)/Decrease in Inventory	4,25,968	(4,25,968)
- (Increase)/Decrease in Security Deposit	(50,000)	(6,93,200)
- Other Current Assets & financial Assets	52,68,565	(65,21,327)
	4,54,93,123	1,45,35,661
Less: Income Taxes (Net)	(1,29,56,680)	(46,92,288)
<b>Net Cash flow from Operating activities</b>	<b>3,25,36,443</b>	<b>98,43,373</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Incl CWIP)	(98,345)	(1,04,300)
Interest received	3,28,326	1,95,200
<b>Net cash used in Investing Activities</b>	<b>2,29,981</b>	<b>90,900</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend and Corporate Dividend tax paid	(2,00,00,000)	(96,91,226)
<b>Net Cash earned from Financing Activities</b>	<b>(2,00,00,000)</b>	<b>(96,91,226)</b>
<b>Net Increase/(decrease)in Cash and Cash Equivelants</b>	<b>1,27,66,424</b>	<b>2,43,047</b>
Cash & Cash Equivelants at the Beginning of the year	30,84,557	28,41,510
<b>Cash &amp; Cash Equivelants at the end of the year</b>	<b>1,58,50,981</b>	<b>30,84,557</b>

Components of Cash and Cash Equivalents	31.03.2022	31.03.2021
Cash in Hand	1,98,998	42,725
Cash at Banks	41,23,290	30,44,511
Deposit with original maturity of less than 3 months	1,15,29,507	-
Effect of exchange differences on cash and cash equivalents held in foreign currency	(814)	(2,679)
<b>Total Cash and Cash Equivalents</b>	<b>1,58,50,981</b>	<b>30,84,557</b>

Note:

- 1.Previous year figures have been reclassified wherever necessary.
2. Cash Flow statement has been prepared under Indirect method as per Ind AS-7 "Statement of Cash flows" as prescribed under Companies (Accounting Standard) Rules, 2015.

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
**(Firm's Regn No.008127S/S-200013)**

for and on behalf of Board of Directors

Sd/-  
**CA. Pankaj Kumar Bohara**  
**Partner**  
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**Director**  
DIN No. 02685996

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**Director**  
DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

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## **NOTES TO THE FINANCIAL STATEMENTS**

### **CORPORATE INFORMATION**

Reva Medicare Private Limited (the Company) is a Private Limited Company incorporated on 12.02.2016 with its registered office at Raichur. Further, it is a Joint Venture of Shilpa Medicare Limited and Akira Pharma Private Limited. Presently, the Company is engaged in the business of Retail Trading of Pharmaceutical products and providing service related to pharmaceutical products.

#### **1. Basis of Preparation**

- i. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act 2013 read together with the Rule 4 of Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Amendment Rules 2016 to the extent applicable and the other relevant provisions of the Act, pronouncements of the regulatory bodies applicable to the company.
- ii. The financial statements have been prepared on going concern and accrual basis. The accounting policies are applied consistently to all the periods presented in the financial statements.  
  
The financial statements of the Company for the year ended March 31, 2022 were approved by the Board of Directors on 25/04/2022.
- iii. The financial statements have been prepared to comply in all material aspects with applicable accounting principal in India and as notified under the Companies Act, 2013 and the other relevant provisions of the Act.
- iv. The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities as specified and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind AS.

#### **1.1 Significant Accounting Policies**

##### **a) Functional and Presentation currency:**

These financial statements are presented in Indian rupees ("INR") which is also the Company's functional currency. All amounts have been reported in Indian Rupees, except for share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

##### **b) Critical accounting Estimates and Judgements:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Revisions to accounting estimates are recognised prospectively.

The areas involving critical estimates or judgments are:

- Estimation of Useful life of Property, plant and equipment and intangibles (Note 1.1 (c))
- Estimation of impairment (Note 1.1(e))
- Measurement of defined benefit obligation (Note 1.1 (g))
- Provision for income taxes and related tax contingencies. (Note 1.1(l))
- Recognition of deferred taxes (Note 1.1(l))
- Estimation of provision and contingent liabilities (Note 1.1(n))

**c) Property, Plant and Equipment & Depreciation:**

- i. Items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.
- ii. Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct costs, related incidental expenses and attributable interest.
- iii. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- iv. Depreciation on Fixed Assets is provided on ascertain useful life of assets under Straight Line Method (SLM) prescribed in Schedule II of the Companies act-2013, with exception of those assets whose useful life is ascertain by the management.
- v. The Company follows the policy of charging depreciation on pro-rate basis on the assets acquired or disposed off during the year.
- vi. The Company, based on technical assessment/management estimate, depreciates all items of property plant and equipment over estimated useful lives which may be different from the useful life prescribed in schedule II to the Companies Act. 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the property, plant and Equipment are likely to be used.
- vii. The property, plant and Equipment's residual values, useful life are reviewed at each financial year and adjusted prospectively, if appropriate. The useful lives and residual values are determined by the management at the time the Property, Plant and Equipment is acquired and reviewed periodically, including at each financial year end. These lives are based on historical experience with similar property, plant and Equipment as well as anticipation of future events.

**d) Intangible Assets:**

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably.

Intangible Assets are stated at cost less accumulated amortization. Cost includes only such expenditure that is directly attributable to making the asset ready for its intended use.

Intangible assets are amortized over their useful life.

Expenditure on research and development eligible for capitalization are carried as Intangible assets under development where such assets are not yet ready for their intended use.

**e) Impairment of Assets:**

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable value being higher of value in use and fair value less cost of disposal. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Profit and Loss Account in the year in which an asset is identified as impaired.

**f) Inventory:**

Inventories are valued at the lower of cost and net realisable value. The cost is determined on FIFO basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.

**g) Employee Benefits:**

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined Contribution plans

Contribution towards Provident Fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution schemes as the Company does not carry any further obligations, apart from the Contributions made on a monthly basis.

Defined benefit plans

Gratuity liability is defined benefit obligation and is provided on the basis of an actuarial valuation on projected unit credit method made at the end of each year.

The Company commenced its business w.e.f 12-02-2016. In respect of long term benefits such as gratuity this would be applicable only subject to completion of minimum of 5 years of continuous service by the employees. As and how this would be applicable the Company would provide for the same.

**h) Leases**

**Company as a lessee**

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-

of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero. The company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

#### **Short-term leases and leases of low-value assets**

The company has elected not to recognise right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

#### **i) Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

#### **(i) Sale of products:**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.



**(ii) Fees and commission Income:**

Fees and commission income is generally recognised when the related services are provided or on execution of a significant act. Fees charged for support services are recognised as revenue as and when the service is provided.

**(iii) Other Income**

- i. Interest Income is recognized using the Effective interest rate (EIR) method.

**j) Foreign Currency Transactions/Translations:**

Initial Recognition

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the Transaction.

Translations

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Exchange Differences

The exchange difference arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in the previous financial statements, are recognized in the Statement of Profit and Loss in the period in which they arise as income or as expense.

**k) Financial Instrument:**

A financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

**(I) Financial Asset:**

**Initial recognition and measurement**

All financial instruments are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through P&L, transaction costs that are attributable to the acquisition of the financial asset, purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place are recognized on the trade date i.e., the date that the company commits to purchase or sell the asset.

**Subsequent Measurement**

For the purpose of subsequent measurement financial assets are classified as measured at:

- Amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI).
- 

**Financial Asset measured at amortized cost**

Financial Assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the statement of Profit & Loss. The company while applying above criteria has classified the following at amortized cost:

- (a) Trade receivables
- (b) Loans
- (c) Other financial assets

**(b) Financial Assets Measured at fair value through other comprehensive income**

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

**(c) Financial Assets at fair value through profit or loss (FVTPL)**

Financial Asset are measured at Fair value through Profit & Loss if it does not meet the criteria for classification as measured at amortized cost or at FVTOCI. All fair value changes are recognized in the statement of Profit & Loss.

**Equity Instruments**

All investments in equity instruments classified under financial assets are initially measured at fair value, the group may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

**De-recognition of Financial Assets:**

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred and the transfer qualifies for Derecognition. On Derecognition of a financial asset in its entirety, the difference between the carrying amount (measured on the date of recognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognized in the statement of Profit & Loss.

**Impairment of Financial Assets:**

In accordance with Ind AS 109, the company applies expected credit loss (ECL) model by adopting the simplified approach using a provision matrix reflecting current condition and forecasts of future economic conditions for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- (a) Financial Assets that are debt instruments, and are measured at amortized cost e.g. loans, debt securities, deposits, trade receivables and bank balance
- (b) Financial Assets that are debt instruments and are measured at FVTOCI.
- (c) Lease receivables under Ind AS 17.
- (d) Trade receivables or any contractual right to receive cash or another financial asset
- (e) Loan commitments which are not measured at FVTPL
- (f) Financial guarantee contracts which are not measured at FVTPL

## **(II) Financial Liability**

### **Initial recognition and measurement**

Financial liabilities are recognized initially at fair value plus any transaction cost that are attributable to the acquisition of the financial liability except financial liabilities at FVTPL that are measured at fair value.

### **Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

### **Financial Liabilities at amortized cost:**

Amortized cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount.

The company is classifying the following under amortized cost

- Borrowings from banks
- Borrowings from others
- Trade payables
- Other Financial Liabilities

### **Derecognition:**

A financial liability shall be derecognized when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

## **I) Taxes on Income:**

Tax expense comprises of current and deferred tax.

- i. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Tax Act based on tax rates and laws that are enacted at the Balance sheet date. The effective rate of the Company for the year is 25.168%.
- ii. Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is measured

based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

- iii. Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss account as current tax. The Company recognizes MAT credit available as an asset to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss account and shown as "MAT Credit Entitlement".

**m) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. If effect of the time value of money is material, provisions are discounted using an appropriate discount rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent Liabilities are not recognized but are disclosed in the notes.

**n) Earning per share**

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

**o) Cash Flow Statements**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**p) Offsetting:**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**q) Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, short-term deposits and other short-term highly liquid investments with an original maturity of three months or less that are readily convertible to a known amount of cash

and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purposes of the presentation of cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft as they being considered as integral part of the Company's cash management system.

**r) Recent accounting pronouncements:**

MCA issued notifications dated March 23, 2022 to amend schedule III to the companies Act 2013, to enhance the disclosure required to be made by the company in its financial statements. These amendments are applicable to the Company for the financial year starting April 01, 2022. The amendments are extensive, and the Company will evaluate the same to give effect to them as required by law.

**Reva Medicare Private Limited**

(All amounts are in Indian Rupees unless otherwise stated)

**2 Property, Plant and Equipment**

Particulars	Useful Life (Yrs)	Gross Block				Depreciation				Net block
		As at 01.04.2020	Additions	Disposals	As at 31.03.2021	As at 01.04.2020	Depreciation for the period	Deductions/ Other adjustments	As at 31.03.2021	As at 31.03.2021
i) Owned										
a) Computer	3	2,99,503	1,04,300	-	4,03,803	1,28,967	86,616	-	2,15,583	1,88,220
b) Furniture	10	87,752	-	-	87,752	16,015	8,336	-	24,351	63,401
c) Office Equipment	5	1,47,534	-	-	1,47,534	28,688	28,031	-	56,719	90,815
d) Vehicle	8	2,68,563	-	-	2,68,563	71,560	31,893	-	1,03,453	1,65,110
<b>Total</b>		<b>8,03,352</b>	<b>1,04,300</b>	<b>-</b>	<b>9,07,652</b>	<b>2,45,230</b>	<b>1,54,876</b>	<b>-</b>	<b>4,00,106</b>	<b>5,07,546</b>

Particulars	Useful Life (Yrs)	Gross Block				Depreciation				Net block
		As at 01.04.2021	Additions	Disposals	As at 31.03.2022	As at 01.04.2021	Depreciation for the period	Deductions/ Other adjustments	As at 31.03.2022	As at 31.03.2022
i) Owned										
a) Computer	3	4,03,803	98,345	-	5,02,148	2,15,583	1,03,365	-	3,18,948	1,83,200
b) Furniture	10	87,752	-	-	87,752	24,351	8,337	-	32,688	55,064
c) Office Equipment	5	1,47,534	-	-	1,47,534	56,719	28,031	-	84,750	62,784
d) Vehicle	8	2,68,563	-	-	2,68,563	1,03,453	31,895	-	1,35,348	1,33,215
<b>Total</b>		<b>9,07,652</b>	<b>98,345</b>	<b>-</b>	<b>10,05,997</b>	<b>4,00,106</b>	<b>1,71,628</b>	<b>-</b>	<b>5,71,734</b>	<b>4,34,263</b>

**Reva Medicare Private Limited**

(All amounts are in Indian Rupees unless otherwise stated)

**11 Equity Share Capital**

Particulars	As At 31.03.2022	As At 31.03.2021
<b>Authorised Equity shares</b> 100000 (P.Y. 100000), Rs. 10/- each par value	10,00,000	10,00,000
<b>Issued subscribed &amp; fully paid up Equity shares</b> 10000 (P.Y. 10000), Rs. 10/- each par value	1,00,000	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>	<b>1,00,000</b>

**a) Reconciliation of the number of shares.**

Particulars	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	No.	No.	Amount	Amount
Shares outstanding at the beginning of the year	10000	10000	1,00,000	1,00,000
Shares Issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>10,000</b>	<b>10,000</b>	<b>1,00,000</b>	<b>1,00,000</b>

**b) Right Preferences & Restrictions attached to equity shares:**

The company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholder, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the balance assets of the company remaining after distribution of all preferential amounts, in proportion to their shareholding.

**c) Shareholders holding more than 5% shares in the Company**

Particulars	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	No.	No.	% of Holding	% of Holding
1) Shilpa Medicare Ltd	5001	5001	50.01%	50.01%
2) Akira Pharma Pvt Ltd	4999	4999	49.99%	49.99%

**d) Shareholding of Promoters**

as at 31.03.2022		% of Change
Promoter name	No. of Shares	
1) Shilpa Medicare Ltd	5001	50.01%
2) Akira Pharma Pvt Ltd	4999	49.99%

as at 31.03.2021		% of total shares
Promoter name	No. of Shares	
1) Shilpa Medicare Ltd	5001	50.01%
2) Akira Pharma Pvt Ltd	4999	49.99%

**Reva Medicare Private Limited**

Notes to the forming part of financial statement for the year ended 31 March, 2022

(All amounts are in Indian Rupees unless otherwise stated)

**Intangible Assets under Development Ageing Schedule**

Intangible assets under development	Amount in Intangible assets under development for a period of				As at 31 March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	-	-	1,00,000	-	1,00,000

Intangible assets under development	Amount in Intangible assets under development for a period of				As at 31 March, 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	-	1,00,000	-	-	1,00,000

**For Intangible assets under development whose completion is overdue**

Particulars	To be completed in 6 Months				As at 31 March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) Software Under Development	-	1,00,000	-	-	1,00,000
<b>Total</b>	-	1,00,000	-	-	1,00,000

Reason: Project was delayed initial due to COVID outbreak and then vendor started the project. Now project is under process to meet the requirement suggested by Reva Medicare user department. It is expected to complete by 31.12.2022

**Trade Receivables Ageing Schedule**

Particulars	Outstanding for following periods from due date of payment					As at 31 March, 2022
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	2,63,54,914	6,73,577	-	-	-	2,70,28,491
<b>Total</b>	2,63,54,914	6,73,577	-	-	-	2,70,28,491

Particulars	Outstanding for following periods from due date of payment					As at 31 March, 2021
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	7,43,42,655	-	-	-	-	7,43,42,655
<b>Total</b>	7,43,42,655	-	-	-	-	7,43,42,655

**Trade Payables Ageing Schedule**

Particulars	Outstanding for following periods from due date of				As at 31 March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	1,93,363	-	16,83,128	-	18,76,491
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	1,93,363	-	16,83,128	-	18,76,491

Particulars	Outstanding for following periods from due date of				As at 31 March, 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	37,38,488	-	-	-	37,38,488
Others	1,88,29,709	16,29,216	-	-	2,04,58,925
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	2,25,68,197	16,29,216	-	-	2,41,97,413



**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**3 Other Financial Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Security Deposit with CTD Karnataka	5,000	5,000
b) Security Deposits - Office Rent	7,43,200	6,93,200
<b>Total</b>	<b>7,48,200</b>	<b>6,98,200</b>

**4 Deferred Tax (Net)**

Particulars	As at 31.03.2022	As at 31.03.2021
On account of depreciation Deferred Tax Asset	650	-
<b>Total</b>	<b>650</b>	<b>-</b>

**5 Inventories**

Particulars	As at 31.03.2022	As at 31.03.2021
Stock In Trade	-	4,25,968
<b>Total</b>	<b>-</b>	<b>4,25,968</b>

**6 Cash and Cash Equivalents**

Particulars	As at 31.03.2022	As at 31.03.2021
Cash on hand	1,98,998	42,725
Balance with banks in current account	41,23,290	30,44,511
Deposit with original maturity of less than 3 months	1,15,29,507	-
<b>Total</b>	<b>1,58,51,795</b>	<b>30,87,236</b>

**7 Trade Receivables**

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, considered good (refer note 38)	2,70,28,491	7,43,42,655
<b>Total</b>	<b>2,70,28,491</b>	<b>7,43,42,655</b>

**Of the above trade receivables from related parties are given below :**

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, considered good	2,63,54,914	1,19,68,419
<b>Total</b>	<b>2,63,54,914</b>	<b>1,19,68,419</b>

**8 Other Financial Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Commission accrued but not due	40,93,102	88,50,688
b) Other Receivable	13,68,147	-
c) Interest accrued but not received on Fixed Deposit	2,91,848	-
<b>Total</b>	<b>57,53,097</b>	<b>88,50,688</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**9 Other Current Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Goods and Service Tax - Unutilised ITC (Net)	10,53,804	32,28,768
b) Prepaid expenses	37,115	33,125
<b>Total</b>	<b>10,90,919</b>	<b>32,61,893</b>

**10 Current Tax Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	18,12,383	-
<b>Total</b>	<b>18,12,383</b>	<b>-</b>

**12 Other Equity**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Retained Earnings</b>		
Opening Balance	5,38,24,850	2,97,47,496
Less: Interim Dividend paid during year	(2,00,00,000)	(96,91,226)
Add: Profits for the year	1,39,63,215	3,37,68,580
<b>Total</b>	<b>4,77,88,066</b>	<b>5,38,24,850</b>

**13 Deferred Tax Liability**

Particulars	As at 31.03.2022	As at 31.03.2021
On account of depreciation Deferred Tax Liability	-	5,647
<b>Total</b>	<b>-</b>	<b>5,647</b>

**14 Trade payables (refer note 38 and 39)**

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of creditors other than micro enterprises and small enterprises	18,76,491	2,04,58,925
Total outstanding dues of creditors to micro enterprises and small enterprises	-	37,38,488
<b>Total</b>	<b>18,76,491</b>	<b>2,41,97,413</b>

Of the above trade payable to related parties are given below :

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of creditors other than micro enterprises and small enterprises	40,600	75,37,775
<b>Total</b>	<b>40,600</b>	<b>75,37,775</b>

**Note:**

The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors/suppliers.

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**15 Other Financial Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Salary Payable	8,63,332	16,25,261
b) Reimbursement of Expenses to Employees	49,598	2,15,285
<b>Total</b>	<b>9,12,930</b>	<b>18,40,546</b>

**16 Other Current Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
Tax deduction at Source	5,20,025	10,98,970
<b>Total</b>	<b>5,20,025</b>	<b>10,98,970</b>

**17 Provisions**

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for expenses	16,22,287	39,65,962
<b>Total</b>	<b>16,22,287</b>	<b>39,65,962</b>

**18 Current Tax Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	-	62,40,798
<b>Total</b>	<b>-</b>	<b>62,40,798</b>

**19 Revenue from Operations**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Sale of Products	43,84,550	7,37,79,397
b) Sale of Services	4,78,24,354	4,25,48,879
<b>Total</b>	<b>5,22,08,904</b>	<b>11,63,28,276</b>

**20 Other Income**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Interest on Fixed Deposit	3,28,326	1,95,200
b) Other Income	2,40,975	1,04,093
<b>Total</b>	<b>5,69,301</b>	<b>2,99,293</b>

**21 Purchases of stock-in-trade**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
Purchase of Products	39,33,785	3,73,18,684
<b>Total</b>	<b>39,33,785</b>	<b>3,73,18,684</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**22 Change in inventory of finished goods, work-in-progress and stock-in trade**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
Opening stock		
a) Stock in Trade	4,25,968	-
Less: Closing stock		
a) Stock in Trade	-	4,25,968
<b>Total</b>	<b>4,25,968</b>	<b>(4,25,968)</b>

**23 Employee Benefits Expense**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Salaries	1,72,84,826	1,90,82,267
b) Staff welfare expenses	1,53,377	2,07,139
<b>Total</b>	<b>1,74,38,203</b>	<b>1,92,89,406</b>

**24 Finance Costs**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Interest on Late Payment of TDS	1,60,994	2,294
b) Interest on Late Payment of Income Tax	5,97,630	2,44,610
<b>Total</b>	<b>7,58,624</b>	<b>2,46,904</b>

**25 Other Expenses**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Payment to Auditors ( refer note 26)	1,19,000	79,000
b) Bank Charges	19,29,128	6,25,750
c) Brokerage & Commission	99,524	-
d) Business Promotion Expenses	2,49,389	25,731
e) Clearing & Forwarding Charges on Export	7,58,043	73,50,169
f) Exchange Fluctuation Loss/(Gain) Net	3,82,837	(11,95,415)
g) Printing & Stationary	43,413	54,566
h) Professional Charges	34,46,652	46,42,200
i) Rates & Taxes	14,000	12,108
j) Repairs & Maintenance	3,15,750	2,82,752
k) Office Maintenance	1,44,149	85,174
l) Rent	18,44,010	16,17,363
m) Travelling Expenses	13,08,910	7,47,222
n) Telephone/Internet Charges	2,17,897	1,90,775
o) Website Maintenance Charges	1,03,800	78,310
p) Power Charges	1,32,224	71,616
q) Other Expenses	80,854	1,61,042
<b>Total</b>	<b>1,11,89,580</b>	<b>1,48,28,363</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**26 Payments to Statutory Auditor**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
a) Statutory Audit	35,000	35,000
b) Tax Audit	15,000	15,000
c) Others	69,000	29,000
<b>Total</b>	<b>1,19,000</b>	<b>79,000</b>

**27 Earnings per share (EPS)**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Net profit after tax attributable to equity shares holders for Basic EPS	1,39,63,215	3,37,68,580
Weighted Average No. of equity shares outstanding during the year for Basic & Diluted EPS	10,000	10,000
Basic & Diluted EPS	1,396	3,377
Nominal Value per share	10	10

**28 Earnings in Foreign Currency**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Total Direct Export Sale	43,59,140	7,37,79,397
<b>Total</b>	<b>43,59,140</b>	<b>7,37,79,397</b>

**29 Expenditure in Foreign Currency**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Import Purchase	11,66,575	-
Foreign Travelling	2,29,888	1,04,214
Professional Charges & Consultancy Charges	11,38,532	-
Brokerage & Commission	99,524	-
<b>Total</b>	<b>26,34,519</b>	<b>1,04,214</b>

Reva Medicare Private Limited

(All amounts in Indian Rupees unless otherwise stated)

### 30 Related Party Transactions

<u>Name of the Entity</u>	<u>Relationship</u>
Shilpa Medicare Limited	Share Holder
Akira Pharma Private Limited	Share Holder
Reva Pharmachem Private Limited	Common KMP
Gurpreet Singh Sandhu	Key Management Personnel

Sl. No.	Name of the person	Relationship	Description of transaction	April 01, 2021 to March 31, 2022 Income/(Expense), Other Transaction	Balance as at March 31, 2022 (Payable) / Receivable	April 01, 2020 to March 31, 2021 Income/(Expense), Other Transaction	Balance as at March 31, 2021 (Payable) / Receivable
I	Shilpa Medicare Limited	Joint Venture Partner	Commission Received	4,77,06,992	-	4,25,48,879	-
			Trade Receivable	-	2,63,54,914	-	1,19,68,419
			Support Service	(4,20,000)	-	(4,20,000)	-
			Trade Payable	-	(40,600)	-	(40,775)
			Commission accrued	-	40,93,102	-	88,50,688
II	Akira Pharma Private Limited	Joint Venture Partner	Purchases	-	-	(74,97,000)	-
			Trade Payable	-	-	-	(74,97,000)
			Other Receivable	-	13,63,148	-	-
III	Reva Pharmachem Pvt. Ltd.	Cos having common directors	Reimbursement of expenses	20,836	-	(11,126)	-
			Support Service	1,17,362	-	-	-
IV	Gurpreet Singh Sandhu	Key Management Personnel	Salary and Perquisites	(85,11,996)	(5,02,333)	(85,11,996)	(4,89,033)

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**31 Fair value measurement hierarchy**

Particulars	Carrying Amount as at 31.03.2022				Carrying Amount as at 31.03.2021			
	FVTPL	FVTOCI	Amoritised Cost	Total	FVTPL	FVTOCI	Amoritised Cost	Total
<b>Financial Assets</b>								
Cash and Cash Equivalent	-	-	1,58,51,795	1,58,51,795	-	-	30,87,236	30,87,236
Trade Receivable	-	-	2,70,28,491	2,70,28,491	-	-	7,43,42,655	7,43,42,655
Other Financial Assets	-	-	57,53,097	57,53,097	-	-	88,50,688	88,50,688
<b>Total</b>	-	-	4,86,33,383	4,86,33,383	-	-	8,62,80,579	8,62,80,579
<b>Financial Liability</b>								
Trade payables	-	-	18,76,491	18,76,491	-	-	2,41,97,413	2,41,97,413
Other Financial Liabilities	-	-	9,12,930	9,12,930	-	-	18,40,546	18,40,546
<b>Total</b>	-	-	27,89,421	27,89,421	-	-	2,60,37,959	2,60,37,959

**Level 1:** Hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETFs and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

**Valuation technique used to determine fair value:**

1. The use of quoted market prices or dealer quotes for similar instruments.
2. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
3. The fair value of forward foreign exchange contracts and principal swap is determined using forward exchange rates at the balance sheet date

**32 Financial Risk Management**

The company's activities expose it to a variety of financial risks such as Market Risk, Credit Risk and Liquidity Risk. The company's focuses on minimizing potential adverse effect on its financial performance.

**(A) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The changes in the values of financial assets /liability may result from change in the foreign currency exchange rates (Foreign Currency Risk), change in interest rates (Cash flow & interest rate risk), and change in price of investments (Price Risk).

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**(i) Foreign Currency Risk**

The Company operates internationally and a major portion of the business is transacted in USD & EURO currencies and consequently, the Company is exposed to foreign exchange risk through operating activities in foreign currency.

Particulars	As at 31.03.2022			As at 31.03.2021		
	USD	EURO	JPY	USD	EURO	JPY
<b>Financial Assets</b>						
Trade receivables	8,885	-	-	8,48,575	-	-
Cash and cash equivalents	1,603	77	13,833	91	77	13,833
<b>Financial liabilities</b>						
Trade payables	-	-	-	-	-	-
	10,489	77	13,833	8,48,666	77	13,833

**Sensitivity analysis**

Sensitivity analysis of 1% change in exchange rate at the ending of the reporting period net of hedges.

Particulars	Impact on Profit & Loss		Impact on other component of equity	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
<b>USD -Sensitivity</b>				
Increase by 1% Gain	7,951	6,23,809	-	-
Decrease by 1% (Loss)	(7,951)	(6,23,809)	-	-
<b>Euro -Sensitivity</b>				
Increase by 1% Gain	65	66	-	-
Decrease by 1% (Loss)	(65)	(66)	-	-
<b>JPY -Sensitivity</b>				
Increase by 1% Gain	86	92	-	-
Decrease by 1% (Loss)	(86)	(92)	-	-

**(ii) Interest Rate Risk**

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company has not borrowed any funds from banks/financial institutions/outside and thereby there is no foreseeable risk due to change in interest rates is seen.

**(iii) Price Risk**

The Company does not have any exposure to price risk, as there is no market based equity instrument made by the Company.



**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**(B) Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk is arises from its operation activity primarily from trade receivable and from its financial activity . Customer credit risk is controlled by analysis of credit limit and credit worthness of the customer on a continuous basis to whom the credit has been granted.

**(C)Liquidity risk**

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations of its financial liability. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for making liability when they are due, under normal and stressed condition without incurring losses and risk.

The present available working capital facility is sufficient to meet its current requirment. Accordingly no liquidity risk is perceived. In addition, the company maintains the following line of credit facility.

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March, 2022

<b>Particulars</b>	<b>On Demand</b>	<b>&lt; 01 Year</b>	<b>1 to 5 years</b>	<b>&gt; 05 Years</b>
Trade and other payable	-	1,93,363	16,83,128	-
<b>Total</b>	-	1,93,363	16,83,128	-

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March, 2021

<b>Particulars</b>	<b>On Demand</b>	<b>&lt; 01 Year</b>	<b>1 to 5 years</b>	<b>&gt; 05 Years</b>
Trade and other payable	-	2,25,68,197	16,29,216	-
<b>Total</b>	-	2,25,68,197	16,29,216	-

**33 Capital Management**

- i) Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.
- ii) Maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by total 'equity' (as shown in the balance

Note: Company doesn't have borrowings as at the balance sheet date. Hence, the Disclosure of debt equity ratio is not provided in the table.

**Reva Medicare Private Limited**

**Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**34 Income Tax**

**Reconciliation of tax expenses and the accounting profit multiplied by Tax Rate**

Particulars	31.03.2022	31.03.2021
<b>i) Amount recognised in statement of profit &amp; loss account</b>		
Current tax	49,03,499	1,14,47,944
Taxes pertaining to earlier years	-	5,373
Deferred tax Expenses/(Income) - relating to origination and reversal of temporary differences	(6,297)	(6,593)
<b>Taxes expenses for the year</b>	<b>48,97,202</b>	<b>1,14,46,724</b>
<b>ii) Reconciliation of effective tax rate</b>		
<b>Profit before tax</b>	<b>1,88,60,417</b>	<b>4,52,15,304</b>
Enacted tax rate in India	25.17%	25.17%
Tax at Statutory Rate	47,46,790	1,13,79,788
Effect of Timing Differences on Depreciation	6,298	6,593
Exempt income and other deductions	1,50,412	61,563
Effect of timing differences - Others	(6,297)	(6,593)
Taxes pertaining to earlier years	-	5,373
<b>Taxes expenses for the year</b>	<b>48,97,202</b>	<b>1,14,46,724</b>
Effective tax rate	25.97%	25.32%

**Movement of Deferred Tax Assets / Liability**

Particulars	As at 31.03.2021	Charge (Credit) to Profit & Loss account	Through OCI	As at 31.03.2022
<b>Deffered Tax Liability (Net) in relation to;</b>				
Property, plant and equipment, and intangible assets	5,647	(6,297)	-	<b>(650)</b>
Deffered Tax Liability (Net)	<b>5,647</b>	<b>(6,297)</b>	-	<b>(650)</b>
<b>Deffered Tax Asset (Net)</b>	-	-	-	-
Deffered Tax Asset (Net)	-	-	-	-
<b>Net Deffered Tax (Liability) / Asset</b>	<b>(5,647)</b>	<b>(6,297)</b>	-	<b>650</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**35 Segment Information**

The Company is mainly engage in the business of trading of pharmaceutical product and providing service related to pharmaceutical product .

**(a) Information about Products and Services:**

<b>Product/ Service</b>	<b>For the year ended 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Trading of Pharmaceutical products	43,84,550	7,37,79,397
Commission & Support Service	4,78,24,354	4,25,48,879
<b>Total</b>	<b>5,22,08,904</b>	<b>11,63,28,276</b>

**(b) Information about geographical areas**

<b>Revenues</b>	<b>For the year ended 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
(A) Within India	4,78,24,354	4,25,48,879
(B) Outside India		
(i) Asia	43,84,550	7,37,79,397
(ii) Europe	-	-
<b>Total</b>	<b>5,22,08,904</b>	<b>11,63,28,276</b>

<b>Non-current Assets</b>	<b>For the year ended 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
(A) Within India	12,83,113	13,05,746
(B) Outside India	-	-
<b>Total</b>	<b>12,83,113</b>	<b>13,05,746</b>

**(c) Information about major customer**

Revenue from transactions with a single customer exceeds to 10 percent or more of entity's revenues in case of 1 customer for the FY 2021-22 and 2 customer for the FY 2020-21.

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**36 Financial Ratio**

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variance %	Reasons for variance of above 25%
Current Ratio (no. of times)	Current Assets	Current Liabilities	10.45	2.41	334%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year.
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	27%	81%	-66%	On account of considerable decrease in the net profit as a result of overall decrease in sales during the year.
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	1.03	2.34	-56%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year.
Trade payable turnover ratio(in times)	Purchase for trade and services	Average Trade Payables	0.33	2.76	-88%	On account of drop in the current year's purchases in contrast to previous year.
Net capital turnover ratio (no. of times)	Net Sales	Working Capital	1.05	2.84	-63%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year. Further, sales has declined as compared to previous year.
Net profit ratio (%)	Net Profits after taxes	Net Sales	0.27	0.29	-8%	-
Return on Capital employed (%)	Earning before interest and taxes	Capital Employed	0.41	0.85	-51%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year. Further, there is a steep fall in the net profit for the year.

37 In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

38 Balances of Trade Receivables / Trade payables / Short Term Borrowings and Deposits are subject to Balance Confirmation.

39 The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at the year end together with interest paid / payable under this act cannot be ascertained.

40 Two companies have a director in common doesn't result into related party unless the director is KMP and able to affect the policies of both companies in their mutual dealings

**41 Title deeds of immovable properties**

The title deeds of all the immovable properties, as disclosed in note 3 to the financial statement, are held in the name of the company.

**Reva Medicare Private Limited**

**Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**42 Valuation of property plan & Equipment, intangible asset**

The company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

**43 Loans or advances to specified persons**

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under companies act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

**44 Details of benami property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the benami transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**45 Borrowing secured against current assets**

The Company has not availed borrowings from banks on the basis of security of current assets.

**46 Wilful defaulter**

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

**47 Relationship with struck off compnaies**

The Company has no transactions with the companies struck off under section 248 of the companies Act 2013 or Section 560 of the Companies Act, 1956

**48 Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges that are required to be registered or satisfied with registrar of Companies (ROC).

**49 Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rule, 2017.

**50 Utilisation of borrowed funds and share premium**

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 lend or invest in party identified by or on behalf of the company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**51 Undisclosed income**

There is not income surrendered or disclosed as income during the current or previous year in the tax assessments under the income tax act, 1961, that has not been recorded previously in the books of account.

**Reva Medicare Private Limited**

**Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees unless otherwise stated)

**52 Utilisation of borrowings availed from banks and financial institutions**

No funds have been borrowed from banks and financial institutions by the company. Hence, This disclosure is not applicable.

**53** Figures of the previous year have been regrouped/rearranged wherever necessary.

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
**(Firm's Regn No.008127S/S-200013)**

**for and on behalf of Board of Directors**

Sd/-

**CA. Pankaj Kumar Bohara**  
**Partner**  
**M.No.215471**

Sd/-

**Gurpreet Singh Sandhu**  
**Director**  
DIN No. 02685996

Sd/-

**Ramakant Innani**  
**Director**  
DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

Place: Raichur  
Date: 25.04.2022

**Reva Medicare Private Limited****Part - I - Balance Sheet**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

Particulars	Note	As at	
		31.03.2022	31.03.2021
		Audited	Audited
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment and Intangible assets	2	434	508
b) Intangible Asset Under Development		100	100
c) Financial Assets			
i) Other Financial Assets	3	748	698
d) Deferred Tax (Net)	4	1	-
		<b>1,283</b>	<b>1,306</b>
<b>Current Assets</b>			
a) Inventories	5	-	426
b) Financial Assets			
i) Cash and Cash equivalents	6	15,852	3,087
ii) Trade Receivables	7	27,028	74,343
iii) Other Financial Assets	8	5,753	8,851
c) Other Current Assets	9	1,091	3,262
d) Current Tax Assets (Net)	10	1,812	-
		<b>51,537</b>	<b>89,968</b>
<b>Total</b>		<b>52,820</b>	<b>91,274</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	11	100	100
b) Other Equity	12	47,788	53,825
		<b>47,888</b>	<b>53,925</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
a) Deferred Tax (Net)	13	-	6
<b>Current Liabilities</b>			
a) Financial Liabilities			
i) Trade Payables			
- total outstanding dues of micro enterprises and small enterprises		-	3,738
- total outstanding dues of creditors other than micro enterprises and small enterprises	14	1,876	20,459
ii) Other Financial Liabilities	15	913	1,841
b) Other Current Liabilities	16	519	1,099
c) Provisions	17	1,622	3,966
d) Current Tax Liabilities (Net)	18	-	6,241
		<b>4,932</b>	<b>37,344</b>
<b>Total</b>		<b>52,820</b>	<b>91,274</b>

Note to accounts form an Integral part of financial statements

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
(Firm's Regn No.008127S/S-200013)

for and on behalf of Board of Directors

Sd/-  
**CA. Pankaj Kumar Bohara**  
Partner  
M.No.215471

Sd/-  
**Gurpreet Singh Sandhu**  
Director  
DIN No. 02685996

Sd/-  
**Ramakant Innani**  
Director  
DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

Place: Raichur  
Date: 25.04.2022

**Reva Medicare Private Limited**

**Part - II - Statement of Profit and Loss**

(All amounts in Indian Rupees in thousands except share data & per share data unless otherwise stated)

Particulars	Note	For the Year ended on 31.03.2022	For the year ended 31.03.2021
Revenue from Operations	19	52,209	1,16,328
Other Income	20	569	299
<b>Total Income</b>		<b>52,778</b>	<b>1,16,628</b>
<b>Expenses</b>			
a) Purchases of stock-in-trade	21	3,934	37,319
b) Changes in inventories of finish goods, Work -in Progress & Stock-in-trade	22	426	(426)
c) Employee Benefits Expense	23	17,438	19,289
d) Finance Costs	24	759	247
e) Depreciation and Amortisation Expense	2	172	155
f) Other Expenses	25	11,190	14,828
<b>Total Expenses</b>		<b>33,918</b>	<b>71,412</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>18,860</b>	<b>45,215</b>
<b>Profit / (Loss) before tax</b>		<b>18,860</b>	<b>45,215</b>
<b>Tax expense</b>			
1. Current Income tax		4,903	11,448
2. Taxes pertaining to earlier years		-	5
3. Deferred tax (Net)		(6)	(7)
<b>Profit / (Loss) for the year</b>		<b>13,963</b>	<b>33,769</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income</b>		<b>13,963</b>	<b>33,769</b>
<b>Earning per equity share for Rs.10/- face value (Continued Operations)</b>			
Basic		1,396.32	3,376.86
Diluted		1,396.32	3,376.86
<b>Number of shares used in computing earnings per share (Continued Operations)</b>			
Basic		10,000	10,000
Diluted		10,000	10,000

Note to accounts form an Integral part of financial statements

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
(Firm's Regn No.008127S/S-200013)

for and on behalf of Board of Directors

Sd/-  
**CA. Pankaj Kumar Bohara**  
**Partner**  
M.No.215471

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DIN No. 02685996

Sd/-  
**Ramakant Innani**  
**Director**  
DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

Place: Raichur  
Date: 25.04.2022



**Reva Medicare Private Limited**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**STATEMENT OF CHANGES IN EQUITY for the year ended 31.03.2022****A. Equity Share Capital**

<b>Particulars</b>	<b>Total</b>
<b>Balance as at 01 April, 2020</b>	<b>100</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March, 2021</b>	<b>100</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March, 2022</b>	<b>100</b>

**B. Other Equity**

<b>Particulars</b>	<b>Retained Earnings</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b>Balance at the beginning of the reporting period</b>	<b>53,825</b>	<b>53,825</b>	<b>29,747</b>
Changes during the period	-	-	-
Less: Interim Dividend paid during year	(20,000)	(20,000)	(9,691)
<b>Restated balance at the beginning of the reporting period</b>	<b>33,825</b>	<b>33,825</b>	<b>20,056</b>
Changes during the period	-	-	-
Total Comprehensive Income for the year	13,963	13,963	33,769
<b>Balance at the end of the reporting period</b>	<b>47,788</b>	<b>47,788</b>	<b>53,825</b>

**Notes:**

1. Retained Earnings: This reserve represents the cumulative profits of the company. This Reserve can be utilised in accordance with the provision of the Companies Act, 2013.

**Reva Medicare Private Limited**  
**Cash Flow Statement for the year ended**  
(All amounts are in Indian Rupees in thousands unless otherwise stated)

Particulars	31.03.2022	31.03.2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profits Before Tax (PBT)	18,860	45,215
<b>Less: Adjustments</b>		
Interest received	328	195
Unrealized Gain on reinstatement	12	1,237
	18,521	43,783
<b>Add: Adjustments</b>		
Depreciation & Amortisation	172	155
Unrealized Exchange gain on reinstatement	33	(43)
<b>Operating profit before working capital changes &amp;</b>	<b>18,726</b>	<b>43,895</b>
Adjustments for Increase / (Decrease) in Operating Liabilities		
- Trade Payables	(22,354)	21,378
- Other Current Liabilities	(1,507)	889
- Short Term Provisions	(2,344)	3,885
Adjustments for (Increase) / Decrease in Operating Receivables		
- Trade Receivables	47,328	(47,871)
- (Increase)/Decrease in Inventory	426	(426)
- (Increase)/Decrease in Security Deposit	(50)	(693)
- Other Current Assets & financial Assets	5,269	(6,521)
	45,493	14,536
Less: Income Taxes (Net)	(12,957)	(4,692)
<b>Net Cash flow from Operating activities</b>	<b>32,536</b>	<b>9,843</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Incl CWIP)	(98)	(104)
Interest received	328	195
<b>Net cash used in Investing Activities</b>	<b>230</b>	<b>91</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend and Corporate Dividend tax paid	(20,000)	(9,691)
<b>Net Cash earned from Financing Activities</b>	<b>(20,000)</b>	<b>(9,691)</b>
<b>Net Increase/(decrease)in Cash and Cash Equivelants</b>	<b>12,766</b>	<b>243</b>
Cash & Cash Equivelants at the Beginning of the year	3,085	2,842
<b>Cash &amp; Cash Equivelants at the end of the year</b>	<b>15,851</b>	<b>3,085</b>

Components of Cash and Cash Equivalents	31.03.2022	31.03.2021
Cash in Hand	199	43
Cash at Banks	4,123	3,045
Deposit with original maturity of less than 3 months	11,530	-
Effect of exchange differences on cash and cash equivalents held in foreign currency	(1)	(3)
<b>Total Cash and Cash Equivalents</b>	<b>15,851</b>	<b>3,085</b>

Note:

- 1.Previous year figures have been reclassified wherever necessary.
2. Cash Flow statement has been prepared under Indirect method as per Ind AS-7 "Statement of Cash flows" as prescribed under Companies (Accounting Standard) Rules, 2015.

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
**(Firm's Regn No.008127S/S-200013)**

for and on behalf of Board of Directors

Sd/-  
**CA. Pankaj Kumar Bohara**  
**Partner**  
M.No.215471

Sd/-  
**Gurpreet Singh Sandhu**  
**Director**  
DIN No. 02685996

Sd/-  
**Ramakant Innani**  
**Director**  
DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

Place: Raichur  
Date: 25.04.2022

**Reva Medicare Private Limited**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**2 Property, Plant and Equipment**

Particulars	Useful Life (Yrs)	Gross Block				Depreciation				Net block
		As at 01.04.2020	Additions	Disposals	As at 31.03.2021	As at 01.04.2020	Depreciation for the period	Deductions/ Other adjustments	As at 31.03.2021	As at 31.03.2021
i) Owned										
a) Computer	3	300	104	-	404	129	87	-	216	188
b) Furniture	10	88	-	-	88	16	8	-	24	63
c) Office Equipment	5	148	-	-	148	29	28	-	57	91
d) Vehicle	8	269	-	-	269	72	32	-	103	165
<b>Total</b>		<b>803</b>	<b>104</b>	<b>-</b>	<b>908</b>	<b>245</b>	<b>155</b>	<b>-</b>	<b>400</b>	<b>508</b>

Particulars	Useful Life (Yrs)	Gross Block				Depreciation				Net block
		As at 01.04.2021	Additions	Disposals	As at 31.03.2022	As at 01.04.2021	Depreciation for the period	Deductions/ Other adjustments	As at 31.03.2022	As at 31.03.2022
i) Owned										
a) Computer	3	404	98	-	502	216	103	-	319	183
b) Furniture	10	88	-	-	88	24	8	-	33	55
c) Office Equipment	5	148	-	-	148	57	28	-	85	63
d) Vehicle	8	269	-	-	269	103	32	-	135	133
<b>Total</b>		<b>908</b>	<b>98</b>	<b>-</b>	<b>1,006</b>	<b>400</b>	<b>172</b>	<b>-</b>	<b>572</b>	<b>434</b>

**Reva Medicare Private Limited**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**11 Equity Share Capital**

Particulars	As At 31.03.2022	As At 31.03.2021
<b>Authorised Equity shares</b> 100000 (P.Y. 100000), Rs. 10/- each par value	1,000	1,000
<b>Issued subscribed &amp; fully paid up Equity shares</b> 10000 (P.Y. 10000), Rs. 10/- each par value	100	100
<b>TOTAL</b>	<b>100</b>	<b>100</b>

**a) Reconciliation of the number of shares.**

Particulars	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	No.	No.	Amount	Amount
Shares outstanding at the beginning of the year	10000	10000	100	100
Shares Issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>10,000</b>	<b>10,000</b>	<b>100</b>	<b>100</b>

**b) Right Preferences & Restrictions attached to equity shares:**

The company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholder, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the balance assets of the company remaining after distribution of all preferential amounts, in proportion to their shareholding.

**c) Shareholders holding more than 5% shares in the Company**

Particulars	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	No.	No.	% of Holding	% of Holding
1) Shilpa Medicare Ltd	5001	5001	50.01%	50.01%
2) Akira Pharma Pvt Ltd	4999	4999	49.99%	49.99%

**d) Shareholding of Promoters**

as at 31.03.2022		% of Change
Promoter name	No. of Shares	
1) Shilpa Medicare Ltd	5001	50.01%
2) Akira Pharma Pvt Ltd	4999	49.99%

as at 31.03.2021		% of total shares
Promoter name	No. of Shares	
1) Shilpa Medicare Ltd	5001	50.01%
2) Akira Pharma Pvt Ltd	4999	49.99%

**Reva Medicare Private Limited**

**Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**Intangible Assets under Development Ageing Schedule**

Intangible assets under development	Amount in Intangible assets under development for a period of				As at 31 March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	-	-	100	-	100

Intangible assets under development	Amount in Intangible assets under development for a period of				As at 31 March, 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	-	100	-	-	100

**For Intangible assets under development whose completion is overdue**

Particulars	To be completed in 6 Months				As at 31 March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) Software Under Development	-	100	-	-	100
<b>Total</b>	-	100	-	-	100

Reason: Project was delayed initial due to COVID outbreak and then vendor started the project. Now project is under process to meet the requirement suggested by Reva Medicare user department. It is expected to complete by 31.12.2022

**Trade Receivables Ageing Schedule**

Particulars	Outstanding for following periods from due date of payment					As at 31 March, 2022
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	26,355	674	-	-	-	27,028
<b>Total</b>	26,355	674	-	-	-	27,028

Particulars	Outstanding for following periods from due date of payment					As at 31 March, 2021
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	74,343	-	-	-	-	74,343
<b>Total</b>	74,343	-	-	-	-	74,343

**Trade Payables Ageing Schedule**

Particulars	Outstanding for following periods from due date of				As at 31 March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	193	-	1,683	-	1,876
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	193	-	1,683	-	1,876

Particulars	Outstanding for following periods from due date of				As at 31 March, 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	3,738	-	-	-	3,738
Others	18,830	1,629	-	-	20,459
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	22,568	1,629	-	-	24,197

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**3 Other Financial Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Security Deposit with CTD Karnataka	5	5
b) Security Deposits - Office Rent	743	693
<b>Total</b>	<b>748</b>	<b>698</b>

**4 Deferred Tax (Net)**

Particulars	As at 31.03.2022	As at 31.03.2021
On account of depreciation Deferred Tax Asset	1	-
<b>Total</b>	<b>1</b>	<b>-</b>

**5 Inventories**

Particulars	As at 31.03.2022	As at 31.03.2021
Stock In Trade	-	426
<b>Total</b>	<b>-</b>	<b>426</b>

**6 Cash and Cash Equivalents**

Particulars	As at 31.03.2022	As at 31.03.2021
Cash on hand	199	43
Balance with banks in current account	4,123	3,045
Deposit with original maturity of less than 3 months	11,530	-
<b>Total</b>	<b>15,852</b>	<b>3,087</b>

**7 Trade Receivables**

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, considered good (refer note 38)	27,028	74,343
<b>Total</b>	<b>27,028</b>	<b>74,343</b>

**Of the above trade receivables from related parties are given below :**

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured, considered good	26,355	11,968
<b>Total</b>	<b>26,355</b>	<b>11,968</b>

**8 Other Financial Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Commission accrued but not due	4,093	8,851
b) Other Receivable	1,368	-
c) Interest accrued but not received on Fixed Deposit	292	-
<b>Total</b>	<b>5,753</b>	<b>8,851</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**9 Other Current Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Goods and Service Tax - Unutilised ITC (Net)	1,054	3,229
b) Prepaid expenses	37	33
<b>Total</b>	<b>1,091</b>	<b>3,262</b>

**10 Current Tax Assets**

Particulars	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	1,812	-
<b>Total</b>	<b>1,812</b>	<b>-</b>

**12 Other Equity**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>Retained Earnings</b>		
Opening Balance	53,825	29,747
Less: Interim Dividend paid during year	(20,000)	(9,691)
Add: Profits for the year	13,963	33,769
<b>Total</b>	<b>47,788</b>	<b>53,825</b>

**13 Deferred Tax Liability**

Particulars	As at 31.03.2022	As at 31.03.2021
On account of depreciation Deferred Tax Liability	-	6
<b>Total</b>	<b>-</b>	<b>6</b>

**14 Trade payables (refer note 38 and 39)**

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,876	20,459
Total outstanding dues of creditors to micro enterprises and small enterprises	-	3,738
<b>Total</b>	<b>1,876</b>	<b>24,197</b>

**Of the above trade payable to related parties are given below :**

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of creditors other than micro enterprises and small enterprises	0	8
<b>Total</b>	<b>0</b>	<b>8</b>

**Note:**

The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors/suppliers.

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**15 Other Financial Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
a) Salary Payable	863	1,625
b) Reimbursement of Expenses to Employees	50	215
<b>Total</b>	<b>913</b>	<b>1,841</b>

**16 Other Current Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
Tax deduction at Source	520	1,099
<b>Total</b>	<b>520</b>	<b>1,099</b>

**17 Provisions**

Particulars	As at 31.03.2022	As at 31.03.2021
Provision for expenses	1,622	3,966
<b>Total</b>	<b>1,622</b>	<b>3,966</b>

**18 Current Tax Liabilities**

Particulars	As at 31.03.2022	As at 31.03.2021
Income Tax (Net)	-	6,241
<b>Total</b>	<b>-</b>	<b>6,241</b>

**19 Revenue from Operations**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Sale of Products	4,385	73,779
b) Sale of Services	47,824	42,549
<b>Total</b>	<b>52,209</b>	<b>1,16,328</b>

**20 Other Income**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Interest on Fixed Deposit	328	195
b) Other Income	241	104
<b>Total</b>	<b>569</b>	<b>299</b>

**21 Purchases of stock-in-trade**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
Purchase of Products	3,934	37,319
<b>Total</b>	<b>3,934</b>	<b>37,319</b>



**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**22 Change in inventory of finished goods, work-in-progress and stock-in trade**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
Opening stock		
a) Stock in Trade	426	-
Less: Closing stock		
a) Stock in Trade	-	426
<b>Total</b>	<b>426</b>	<b>(426)</b>

**23 Employee Benefits Expense**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Salaries	17,285	19,082
b) Staff welfare expenses	153	207
<b>Total</b>	<b>17,438</b>	<b>19,289</b>

**24 Finance Costs**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Interest on Late Payment of TDS	161	2
b) Interest on Late Payment of Income Tax	598	245
<b>Total</b>	<b>759</b>	<b>247</b>

**25 Other Expenses**

Particulars	For the Year ended on 31.03.2022	For the year ended 31.03.2021
a) Payment to Auditors ( refer note 26)	119	79
b) Bank Charges	1,929	626
c) Brokerage & Commission	100	-
d) Business Promotion Expenses	249	26
e) Clearing & Forwarding Charges on Export	758	7,350
f) Exchange Fluctuation Loss/(Gain) Net	383	(1,195)
g) Printing & Stationary	43	55
h) Professional Charges	3,447	4,642
i) Rates & Taxes	14	12
j) Repairs & Maintenance	316	283
k) Office Maintenance	144	85
l) Rent	1,844	1,617
m) Travelling Expenses	1,309	747
n) Telephone/Internet Charges	218	191
o) Website Maintenance Charges	104	78
p) Power Charges	132	72
q) Other Expenses	81	161
<b>Total</b>	<b>11,190</b>	<b>14,828</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**26 Payments to Statutory Auditor**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
a) Statutory Audit	35	35
b) Tax Audit	15	15
c) Others	0	29
<b>Total</b>	<b>50</b>	<b>79</b>

**27 Earnings per share (EPS)**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Net profit after tax attributable to equity shares holders for Basic EPS	13,963	33,769
Weighted Average No. of equity shares outstanding during the year for Basic & Diluted EPS	10,000	10,000
Basic & Diluted EPS	1,396	3,377
Nominal Value per share	10	10

**28 Earnings in Foreign Currency**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Total Direct Export Sale	4,359	73,779
<b>Total</b>	<b>4,359</b>	<b>73,779</b>

**29 Expenditure in Foreign Currency**

<b>Particulars</b>	<b>For the Year ended on 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Import Purchase	1,167	-
Foreign Travelling	230	104
Professional Charges & Consultancy Charges	1,139	-
Brokerage & Commission	100	-
<b>Total</b>	<b>2,635</b>	<b>104</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**30 Related Party Transactions**

<u>Name of the Entity</u>	<u>Relationship</u>
Shilpa Medicare Limited	Share Holder
Akira Pharma Private Limited	Share Holder
Reva Pharmachem Private Limited	Common KMP
Gurpreet Singh Sandhu	Key Management Personnel

Sl. No.	Name of the person	Relationship	Description of transaction	April 01, 2021 to March 31, 2022 Income/(Expense), Other Transaction	Balance as at March 31, 2022 (Payable) / Receivable	April 01, 2020 to March 31, 2021 Income/(Expense), Other Transaction	Balance as at March 31, 2021 (Payable) / Receivable
I	Shilpa Medicare Limited	Joint Venture Partner	Commission Received	47,707	-	42,549	-
			Trade Receivable	-	26,355	-	11,968
			Support Service	(420)	-	(420)	-
			Trade Payable	-	(41)	-	(41)
			Commission accrued	-	4,093	-	8,851
II	Akira Pharma Private Limited	Joint Venture Partner	Purchases	-	-	(7,497)	-
			Trade Payable	-	-	-	(7,497)
			Other Receivable	-	1,363	-	-
III	Reva Pharmachem Pvt. Ltd.	Cos having common directors	Reimbursement of expenses	21	-	(11)	-
			Support Service	117	-	-	-
IV	Gurpreet Singh Sandhu	Key Management Personnel	Salary and Perquisites	(8,512)	(502)	(8,512)	(489)

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**31 Fair value measurement hierarchy**

Particulars	Carrying Amount as at 31.03.2022				Carrying Amount as at 31.03.2021			
	FVTPL	FVTOCI	Amoritised Cost	Total	FVTPL	FVTOCI	Amoritised Cost	Total
<b>Financial Assets</b>								
Cash and Cash Equivalent	-	-	15,852	15,852	-	-	3,087	3,087
Trade Receivable	-	-	27,028	27,028	-	-	74,343	74,343
Other Financial Assets	-	-	5,753	5,753	-	-	8,851	8,851
<b>Total</b>	-	-	48,633	48,633	-	-	86,281	86,281
<b>Financial Liability</b>								
Trade payables	-	-	1,876	1,876	-	-	24,197	24,197
Other Financial Liabilities	-	-	913	913	-	-	1,841	1,841
<b>Total</b>	-	-	2,789	2,789	-	-	26,038	26,038

**Level 1:** Hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETFs and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

**Valuation technique used to determine fair value:**

1. The use of quoted market prices or dealer quotes for similar instruments.
2. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
3. The fair value of forward foreign exchange contracts and principal swap is determined using forward exchange rates at the balance sheet date

**32 Financial Risk Management**

The company's activities expose it to a variety of financial risks such as Market Risk, Credit Risk and Liquidity Risk. The company's focuses on minimizing potential adverse effect on its financial performance.

**(A) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The changes in the values of financial assets /liability may result from change in the foreign currency exchange rates (Foreign Currency Risk), change in interest rates (Cash flow & interest rate risk), and change in price of investments (Price Risk).

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**(i) Foreign Currency Risk**

The Company operates internationally and a major portion of the business is transacted in USD & EURO currencies and consequently, the Company is exposed to foreign exchange risk through operating activities in foreign currency.

Particulars	As at 31.03.2022			As at 31.03.2021		
	USD	EURO	JPY	USD	EURO	JPY
<b>Financial Assets</b>						
Trade receivables	8,885	-	-	8,48,575	-	-
Cash and cash equivalents	1,603	77	13,833	91	77	13,833
<b>Financial liabilities</b>						
Trade payables	-	-	-	-	-	-
	10,489	77	13,833	8,48,666	77	13,833

**Sensitivity analysis**

Sensitivity analysis of 1% change in exchange rate at the ending of the reporting period net of hedges.

(Amount in Rs.)

Particulars	Impact on Profit & Loss		Impact on other component of equity	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
<b>USD -Sensitivity</b>				
Increase by 1% Gain	7,951	6,23,809	-	-
Decrease by 1% (Loss)	(7,951)	(6,23,809)	-	-
<b>Euro -Sensitivity</b>				
Increase by 1% Gain	65	66	-	-
Decrease by 1% (Loss)	(65)	(66)	-	-
<b>JPY -Sensitivity</b>				
Increase by 1% Gain	86	92	-	-
Decrease by 1% (Loss)	(86)	(92)	-	-

**(ii) Interest Rate Risk**

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company has not borrowed any funds from banks/financial institutions/outside and thereby there is no foreseeable risk due to change in interest rates is seen.

**(iii) Price Risk**

The Company does not have any exposure to price risk, as there is no market based equity instrument made by the Company.

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**(B) Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk arises from its operation activity primarily from trade receivable and from its financial activity. Customer credit risk is controlled by analysis of credit limit and credit worthiness of the customer on a continuous basis to whom the credit has been granted.

**(C) Liquidity risk**

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations of its financial liability. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for making liability when they are due, under normal and stressed condition without incurring losses and risk.

The present available working capital facility is sufficient to meet its current requirement. Accordingly no liquidity risk is perceived. In addition, the company maintains the following line of credit facility.

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March, 2022

Particulars	On Demand	< 01 Year	1 to 5 years	> 05 Years
Trade and other payable	-	193	1,683	-
<b>Total</b>	-	193	1,683	-

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March, 2021

Particulars	On Demand	< 01 Year	1 to 5 years	> 05 Years
Trade and other payable	-	22,568	1,629	-
<b>Total</b>	-	22,568	1,629	-

**33 Capital Management**

- i) Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.
- ii) Maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by total 'equity' (as shown in the balance

Note: Company doesn't have borrowings as at the balance sheet date. Hence, the Disclosure of debt equity ratio is not provided in the table.

**Reva Medicare Private Limited**

**Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**34 Income Tax**

**Reconciliation of tax expenses and the accounting profit multiplied by Tax Rate**

Particulars	31.03.2022	31.03.2021
<b>i) Amount recognised in statement of profit &amp; loss account</b>		
Current tax	4,903	11,448
Taxes pertaining to earlier years	-	5
Deferred tax Expenses/(Income) - relating to origination and reversal of temporary differences	(6)	(7)
<b>Taxes expenses for the year</b>	<b>4,897</b>	<b>11,447</b>
<b>ii) Reconciliation of effective tax rate</b>		
<b>Profit before tax</b>	<b>18,860</b>	<b>45,215</b>
Enacted tax rate in India	25.17%	25.17%
Tax at Statutory Rate	4,747	11,380
Effect of Timing Differences on Depreciation	6	7
Exempt income and other deductions	150	62
Effect of timing differences - Others	(6)	(7)
Taxes pertaining to earlier years	-	5
<b>Taxes expenses for the year</b>	<b>4,897</b>	<b>11,447</b>
Effective tax rate	25.96%	25.32%

**Movement of Deferred Tax Assets / Liability**

Particulars	As at 31.03.2021	Charge (Credit) to Profit & Loss account	Through OCI	As at 31.03.2022
<b>Deffered Tax Liability (Net) in relation to;</b>				
Property, plant and equipment, and intangible assets	6	(6)	-	(1)
Deffered Tax Liability (Net)	6	(6)	-	(1)
<b>Deffered Tax Asset (Net)</b>	-	-	-	-
Deffered Tax Asset (Net)	-	-	-	-
<b>Net Deffered Tax (Liability) / Asset</b>	<b>(6)</b>	<b>(6)</b>	-	<b>1</b>

**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**35 Segment Information**

The Company is mainly engage in the business of trading of pharmaceutical product and providing service related to pharmaceutical product .

**(a) Information about Products and Services:**

<b>Product/ Service</b>	<b>For the year ended 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
Trading of Pharmaceutical products	4,385	73,779
Commission & Support Service	47,824	42,549
<b>Total</b>	<b>52,209</b>	<b>1,16,328</b>

**(b) Information about geographical areas**

<b>Revenues</b>	<b>For the year ended 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
(A) Within India	47,824	42,549
(B) Outside India		
(i) Asia	4,385	73,779
(ii) Europe	-	-
<b>Total</b>	<b>52,209</b>	<b>1,16,328</b>

<b>Non-current Assets</b>	<b>For the year ended 31.03.2022</b>	<b>For the year ended 31.03.2021</b>
(A) Within India	1,283	1,306
(B) Outside India	-	-
<b>Total</b>	<b>1,283</b>	<b>1,306</b>

**(c) Information about major customer**

Revenue from transactions with a single customer exceeds to 10 percent or more of entity's revenues in case of 1 customer for the FY 2021-22 and 2 customer for the FY 2020-21.



**Reva Medicare Private Limited****Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**36 Financial Ratio**

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variance %	Reasons for variance of above 25%
Current Ratio (no. of times)	Current Assets	Current Liabilities	10.45	2.41	334%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year.
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	27%	81%	-66%	On account of considerable decrease in the net profit as a result of overall decrease in sales during the year.
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	1.03	2.34	-56%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year.
Trade payable turnover ratio(in times)	Purchase for trade and services	Average Trade Payables	0.33	2.76	-88%	On account of drop in the current year's purchases in contrast to previous year.
Net capital turnover ratio (no. of times)	Net Sales	Working Capital	1.05	2.84	-63%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year. Further, sales has declined as compared to previous year.
Net profit ratio (%)	Net Profits after taxes	Net Sales	0.27	0.29	-8%	-
Return on Capital employed (%)	Earning before interest and taxes	Capital Employed	0.41	0.85	-51%	On account of significant decrease in Trade receivables consequent to the fall in the sales during the year. Further, there is a steep fall in the net profit for the year.

37 In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

38 Balances of Trade Receivables / Trade payables / Short Term Borrowings and Deposits are subject to Balance Confirmation.

39 The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at the year end together with interest paid / payable under this act cannot be ascertained.

40 Two companies have a director in common doesn't result into related party unless the director is KMP and able to affect the policies of both companies in their mutual dealings

**41 Title deeds of immovable properties**

The title deeds of all the immovable properties, as disclosed in note 3 to the financial statement, are held in the name of the company.

**Reva Medicare Private Limited**

**Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**42 Valuation of property plan & Equipment, intangible asset**

The company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

**43 Loans or advances to specified persons**

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under companies act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

**44 Details of benami property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the benami transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**45 Borrowing secured against current assets**

The Company has not availed borrowings from banks on the basis of security of current assets.

**46 Wilful defaulter**

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

**47 Relationship with struck off companies**

The Company has no transactions with the companies struck off under section 248 of the companies Act 2013 or Section 560 of the Companies Act, 1956

**48 Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges that are required to be registered or satisfied with registrar of Companies (ROC).

**49 Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Section 2 (87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rule, 2017.

**50 Utilisation of borrowed funds and share premium**

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 lend or invest in party identified by or on behalf of the company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**51 Undisclosed income**

There is not income surrendered or disclosed as income during the current or previous year in the tax assessments under the income tax act, 1961, that has not been recorded previously in the books of account.

**Reva Medicare Private Limited**

**Notes to the forming part of financial statement for the year ended 31 March, 2022**

(All amounts are in Indian Rupees in thousands unless otherwise stated)

**52 Utilisation of borrowings availed from banks and financial institutions**

No funds have been borrowed from banks and financial institutions by the company. Hence, This disclosure is not applicable.

**53** Figures of the previous year have been regrouped/rearranged wherever necessary.

As per our report of even date attached  
for **Bohara Bhandari Bung And Associates LLP**  
**Chartered Accountants**  
**(Firm's Regn No.008127S/S-200013)**

**for and on behalf of Board of Directors**

Sd/-

**CA. Pankaj Kumar Bohara**  
**Partner**  
**M.No.215471**

Sd/-

**Gurpreet Singh Sandhu**  
**Director**  
DIN No. 02685996

Sd/-

**Ramakant Innani**  
**Director**  
DIN No. 03222748

Place: Raichur  
Date: 25.04.2022

Place: Raichur  
Date: 25.04.2022