



Limited Review Report – Standalone Financial Results

To the partners of Auxilla Pharmaceuticals and Research LLP

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Auxilla Pharmaceuticals and Research LLP ("the LLP") for the quarter ended 05th March 2024 (the "statement") being submitted by the company.

This statement is the responsibility of the Company's Management and as confirmed to us the same has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles and policies, has not disclosed any information, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 03/05/2024
UDIN: 24132011BKCTKZ8060

For **Meghal Shah & Associates**

Chartered Accountants

Firm Registration No. 131952W



CA. Meghal Shah

Partner

M. No. 132011



AUXILLA PHARMACEUTICALS AND RESEARCH LLP
Part - I - Balance Sheet as at 05.03.2024

(All amount are in Indian Rupees unless otherwise stated)

PARTICULARS	Note	As at	As at	As at
		05-Mar-24	31-Dec-23	31-Mar-23
ASSETS				
Non Current Assets			Unaudited	Audited
(a) Property, Plant & Equipment	1	78,880,918	80,058,165	86,199,490
(b) Goodwill		2,953,451	2,953,451	2,953,451
(c) Right to Use Assets		26,218,099	27,065,885	30,596,218
(d) Other Intangible Assets	1	274,259	295,501	385,372
(e) Financial Assets				
i) Other Financial Assets	2	1,388,108	1,388,108	1,380,108
(f) Deferred Tax Assets (net)	3	17,830,887	19,328,285	13,081,303
(g) Other Non Current Asset	4	-	-	200,000
Total Non-Current Assets		127,545,721	131,089,395	134,795,942
Current Assets				
(a) Inventories	5	-	-	3,627,656
(b) Financial Assets				
(i) Trade Receivables	5	11,618,566	7,484,094	17,806,789
(ii) Cash and Cash Equivalents	6	6,741,515	5,824,746	608,143
(c) Other Current Assets	7	16,305,632	18,364,804	25,329,873
Total Current Assets		34,665,714	31,673,645	47,372,460
TOTAL ASSETS		162,211,435	162,763,039	182,168,402
EQUITY AND LIABILITIES				
A) Equity				
(a) Partner Capital Investment	8	122,931,000	122,931,000	122,931,000
(b) Other Equity	9	(43,204,547)	(46,353,755)	(33,664,136)
Total Equity		79,726,453	76,577,245	89,266,864
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	10	9,083,741	9,849,302	12,995,110
(b) Long Term Provisions	11	1,961,314	1,855,985	1,376,954
(c) Other Non-current Liability	12			
(i) Financial Liabilities	a	22,500,000	29,000,000	22,500,000
(ii) Lease Liabilities	b	28,181,563	29,028,459	31,817,990
Total Non-Current Liabilities		61,726,618	69,733,746	68,690,055
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowing	13	3,944,058	3,944,058	3,516,628
(ii) Trade Payables				
Trade paybles	14	8,028,772	4,290,206	12,728,841
(iii) Other financial liabilities	15	4,058,610	3,669,854	3,360,084
(iv) Lease Liabilities	16	4,201,282	4,048,327	3,890,382
(b) Other Current Liabilities	17	371,343	466,441	652,430
(c) Provisions	18	154,272	33,137	63,118
Total Current Liabilities		20,758,338	16,452,023	24,211,483
TOTAL EQUITY & LIABILITIES		162,211,435	162,763,039	182,168,402

For MEGHAL SHAH AND ASSOCIATES

Chartered Accountants

Firm Registration Number : 131952W

FRN:131952W

CA MEGHAL SHAH

Partner

Membership Number : 132011

Place : Ahmedabad

Date : 03/05/2024

For and on behalf of

Auxilla Pharmaceuticals and Research LLP

Manish Umethra

Designated Partner

DPIN 00093637

Place : Ahmedabad

Date : 3-May-2024

SUCHIBEN PATEL

Designated Partner

DIN 08718790A

Ahmedabad

AUXILLA PHARMACEUTICALS AND RESEARCH LLP**Part - II - Statement of Profit and Loss for the period ended 05.03.2024**

(All amount are in Indian Rupees unless otherwise stated)

Particulars	Note	For the Period ended	For the Period ended	For the Year ended	Q4-23-24(Upto 05.03.24)	Q3-22-23
		5-Mar-24	31-Dec-23	31-Mar-23		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited
Revenue						
Revenue from operations	19	117,715,021	87,838,132	105,382,525	29,876,889	27,069,856
Other income	20	1,111,340	459,741	622,825	651,599	(15,097)
Total Income		118,826,361	88,297,873	106,005,350	30,528,488	27,054,759
Expenses						
a) Employee Benefits Expense	21	44,543,560	36,082,760	39,637,832	8,460,800	11,635,537
b) Depreciation and Amortisation Expense		15,685,468	12,660,792	15,916,104	3,024,675	4,251,766
c) Finance Cost	22	4,092,766	3,363,266	3,366,452	729,500	1,139,007
d) Other Expenses	23	68,794,561	55,127,655	55,085,448	13,666,906	11,928,494
Total expenses		133,116,355	107,234,473	114,005,835	25,881,881	28,954,804
Profit / (Loss) before exceptional items and tax		(14,289,994)	(18,936,600)	(8,000,485)	4,646,606	(1,900,045)
Exceptional (Income) / Expense		-	-	-	-	-
Profit / (Loss) before tax after exceptional item		(14,289,994)	(18,936,600)	(8,000,485)	4,646,606	(1,900,045)
Tax expense						
i) Deferred Tax		(4,749,583)	(6,246,981)	(2,130,840)	1,497,398	(567,949)
Profit / (Loss) for the Period		(9,540,411)	(12,689,620)	(5,869,645)	3,149,209	(1,332,096)

For MEGHAL SHAH AND ASSOCIATES
Chartered Accountants
Firm Registration Number: 131952W

CA MEGHAL SHAH
Partner
Membership Number: 132011
Place: Ahmedabad
Date: 03/05/2024

For and on behalf of

Auxilla Pharmaceuticals and Research LLP

Manish Umretia
Designated Partner
DIN: 0009363
Place: Ahmedabad
Date: 3-May-2024

SUCHIBEN PATEL
Designated Partner
DIN: 08718732
Ahmedabad

AUXILLA PHARMACEUTICALS AND RESEARCH LLP

(all amounts in Indian rupees, except share data and where otherwise stated)

1 TANGIBLE and INTANGIBLE ASSETS

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
a) Tangible Asset	78,880,918	80,058,165	86,199,490
b) Intangible Asset	274,259	295,501	385,372
TOTAL	79,155,177	80,353,666	86,584,862

2 Other Financial Assets

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
Advances other than capital advances			
a) Security Deposit (unsecured, considered good)	1,388,108	1,388,108	1,380,108
TOTAL	1,388,108	1,388,108	1,380,108

3 Deferred tax (Net)

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
Deferred Tax Asset	(19,357,698)	(20,868,970)	(14,773,522)
Deferred Tax Liability	1,526,811	1,540,685	1,692,218
TOTAL	(17,830,887)	(19,328,285)	(13,081,303)

4 Other Non -Current Asset

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
a) Advances to Others	-	-	200,000
TOTAL	-	-	200,000

5 Trade Receivable

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
a) Trade Receivable-others	11,618,566	7,484,094	17,806,789
TOTAL	11,618,566	7,484,094	17,806,789

6 Cash and Cash Equivalents

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
a) Cash on hand	70,104	19,350	121,642
b) Balance with banks in current account	6,671,411	5,805,396	486,501
TOTAL	6,741,515	5,824,746	608,143

7 Other Current Assets

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
a) Advance to Suppliers / others	160,810	2,067,070	3,583,413
b) CGST /IGST /SGST Receivable	15,517,219	15,800,711	21,348,076
c) TDS Receivable	627,603	497,023	398,383
TOTAL	16,305,632	18,364,804	25,329,873

9 Other Equity

Particulars	As at	As at	As at
	05.03.2024	31.12.2023	31.03.2023
Opening Balance	(33,664,136)	(33,664,136)	(27,794,491)
Profit / (Loss) for the Year	(9,540,411)	(12,689,620)	(5,869,645)
Total	(43,204,547)	(46,353,755)	(33,664,136)



AUXILLA PHARMACEUTICALS AND RESEARCH LLP

(all amounts in Indian rupees, except share data and where otherwise stated)

FINANCIAL LIABILITY

10 (i) Borrowing

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
Secured Loan			
a)Tata Capital HPLC Loan-1	3,705,804	4,069,366	5,598,529
Terms of repayment line cumulative loan outstanding as on repayable over a period of 60 Months, 9 Advance EMI to be provided upfront which should to exceed or equal 15% of total asset cost			
Rate of Interest 8% pa. i.e. ROI equal to LTLR less 12.05% would change based on the changes in Long term lending rate (LTLR) as announced by TCPSL from time to time .			
b)Tata Capital HPLC Loan-2	5,377,937	5,779,936	7,396,581
Terms of repayment line cumulative loan outstanding as on repayable over a period of 60 Months, 9 Advance EMI to be provided upfront which should to exceed or equal 15% of total asset cost			
Rate of Interest 7.25% pa. i.e. ROI equal to LTLR less 7.5% would change based on the changes in Long term lending rate (LTLR) as announced by TCPSL from time to time .			
TOTAL	9,083,741	9,849,302	12,995,110

11 Long Term Provisions

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Provision for Gratuity	1,961,314	1,855,985	1,376,954
TOTAL	1,961,314	1,855,985	1,376,954

12 Other Non-current liability

a) Financial Liabilities

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Others payable	22,500,000	29,000,000	22,500,000
TOTAL	22,500,000	29,000,000	22,500,000

b) Lease Liabilities

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Lease Liability	28,181,563	29,028,459	31,817,990
TOTAL	28,181,563	29,028,459	31,817,990

FINANCIAL LIABILITY

13 Borrowing

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Current Maturities of Long term debts	3,944,058	3,944,058	3,516,628
TOTAL	3,944,058	3,944,058	3,516,628

14 Trade Payables

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Trade payables	8,028,772	4,290,206	12,728,841
TOTAL	8,028,772	4,290,206	12,728,841



AUXILLA PHARMACEUTICALS AND RESEARCH LLP
(all amounts in Indian rupees, except share data and where otherwise stated)

15 Other Financial Liabilities

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Employee Benefit Liability	3,811,867	3,194,344	2,812,530
b) Interest accrued but not due on borrowings.	95,522	84,827	-
c) Capital Creditors	151,221	390,682	547,554
TOTAL	4,058,610	3,669,854	3,360,084

16 Lease Liabilities

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
Lease Liability	4,201,282	4,048,327	3,890,382
TOTAL	4,201,282	4,048,327	3,890,382

17 Other Current Liabilities

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Tax deduction at Source	358,183	182,422	387,391
b) Professional Tax payable	11,600	11,400	11,400
c) Provident Fund payable	1,560	272,619	253,639
TOTAL	371,343	466,441	652,430

18 Provisions

Particulars	As at 05.03.2024	As at 31.12.2023	As at 31.03.2023
a) Provision For Audit Fee	56,858	33,137	63,118
TOTAL	154,272	33,137	63,118

19 Revenue from Operations

Particulars	For the Period Ended 05.03.2024	For the Period Ended 31.12.2023	For the Year Ended 31.03.2023	Q4-23- 24(Upto 05.03.24)	Q3-23-24
a) Sales of Services	117,715,021	87,838,132	105,382,525	29,876,889	27,069,856
TOTAL	117,715,021	87,838,132	105,382,525	29,876,889	27,069,856

20 Other Income

Particulars	For the Period Ended 05.03.2024	For the Period Ended 31.12.2023	For the Year Ended 31.03.2023	Q4-23- 24(Upto 05.03.24)	Q3-23-24
a) Exchange Loss Gain (Net)	695,157	438,068	508,864	257,089	(15,097)
b) Others	416,183	21,673	58,796	394,510	-
c) Interest income	-	-	55,164	-	-
TOTAL	1,111,340	459,741	622,825	651,599	(15,097)



AUXILLA PHARMACEUTICALS AND RESEARCH LLP
(all amounts in Indian rupees, except share data and where otherwise stated)

21 Employee Benefits Expense

Particulars	For the Period Ended 05.03.2024	For the Period Ended 31.12.2023	For the Year Ended 31.03.2023	Q4-23-24(Upto 05.03.24)	Q3-23-24
a) Salaries & Wages	38,314,493	30,869,056	34,208,835	7,445,437	10,214,892
b) Contribution To Provident Fund/Labour Welfare Fund/Gratuity	2,309,044	1,868,606	2,094,670	440,438	679,584
c) Staff Welfare Expenses	3,920,023	3,345,098	3,334,327	574,925	741,061
TOTAL	44,543,560	36,082,760	39,637,832	8,460,800	11,635,537

22 Finance Cost

Particulars	For the Period Ended 05.03.2024	For the Period Ended 31.12.2023	For the Year Ended 31.03.2023	Q4-23-24(Upto 05.03.24)	Q3-23-24
(a) Notional Interest on fair valuation of Lease Asset.	2,323,896	1,891,953	2,731,583	431,943	614,697
(b) Interest on Secured Loan	1,768,870	1,471,313	634,869	297,558	524,309
TOTAL	4,092,766	3,363,266	3,366,452	729,500	1,139,007

23 Other Expense

Particulars	For the Period Ended 05.03.2024	For the Period Ended 31.12.2023	For the Year Ended 31.03.2023	Q4-23-24(Upto 05.03.24)	Q3-23-24
a) Power And Fuel	4,531,312	3,838,190	4,167,688	693,122	1,202,851
b) Repairs & Maintenance	-	-	-	-	-
i) Machinery	3,508,706	2,239,741	3,962,761	1,268,965	658,910
ii) Etp	394,610	341,300	378,400	53,310	88,550
iii) Others	115,805	63,836	86,546	51,969	6,350
c) Rent	(0)	0	-	(1)	0
d) Advertisement expense\Product Promotion Expense	118,000	118,000	-	-	-
e) Brokerage & Commission	286,900	286,900	488,583	-	-
f) Traveling And Conveyance	1,918,828	1,448,061	400,403	470,767	474,276
g) Payment to Auditor(Refer Note No:24)	123,132	99,411	126,236	23,721	33,137
h) Research & Development Expenses	46,530,834	37,363,973	33,478,352	9,166,861	7,418,753
i) Transportation Charges	5,084,835	4,313,110	4,090,068	771,725	1,123,213
j) Clearing & Forwarding Charges	2,874,290	2,466,195	2,637,414	408,095	352,010
k) Telephone Internet Expense	102,159	77,159	103,637	25,000	25,720
l) Rates & Taxes	978,257	781,207	1,402,967	197,050	136,250
m) Insurance	17,509	17,509	84,486	-	6,911
n) Bank Charges	182,933	160,745	157,706	22,188	46,771
o) Professional & Consultancy	1,295,258	943,008	2,912,315	352,250	107,500
p) Security Charges	293,282	204,766	251,662	88,516	84,000
q) Miscellaneous Expenses	437,911	364,543	356,224	73,368	163,292
TOTAL	68,794,561	55,127,655	55,085,448	13,666,906	11,928,494

24 Payment to Statutory Auditors *

Particulars	For the Period Ended 05.03.2024	For the Period Ended 31.12.2023	For the Year Ended 31.03.2023	Q4-23-24(Upto 05.03.24)	Q3-23-24
a) Statutory Audit	123,132	99,411	126,236	23,721	33,137
TOTAL	123,132	99,411	126,236	23,721	33,137



AUXILLA PHARMACEUTICALS AND RESEARCH LLP

(all amounts in Indian rupees, except share data and where otherwise stated)

10 Statement of Changes in Equity

Particulars	31.12.2023	30.09.2023	31.12.2022
Balance at the beginning of the Reporting period	(33,664,136)	(33,664,136)	(27,794,491)
Changes during the period	-	-	-
Restated balance at the beginning of the reporting period	-	-	-
Total Comprehensive income for the year	(12,689,620)	(11,357,524)	(454,522)
Balance at the end of the reporting period	(46,353,755)	(45,021,660)	(28,249,013)



AUXILLA PHARMACEUTICALS AND RESEARCH LLP

(all amounts in Indian rupees, except share data and where otherwise stated)

8 Partners Capital Investment

Particulars	As at	As at	As at	As at
	05.03.2024	31.12.2023	30.09.2023	31.12.2022
Partner Capital				
Manishkumar Umrethia	5,812,500	5,812,500	5,812,500	5,812,500
Pharmaniqe Research And Investment LLP	57,118,500	57,118,500	57,118,500	57,118,500
Vegil India Private Limited	60,000,000	60,000,000	60,000,000	60,000,000
TOTAL	122,931,000	122,931,000	122,931,000	122,931,000



Anulla Pharmaceuticals & Research LLP
(ALL AMOUNTS IN INDIAN RUPEES, EXCEPT SHARE DATA AND WHERE OTHERWISE STATED)
FIXED ASSETS SCHEDULED

Sl No	FIXED ASSETS	ASSET USEFUL LIFE	GROSS BLOCK			ACCUMULATED DEPRICIATION				NETT BLOCK BAL AS ON 05.03.2024		
			OPENING-01.04.23	ADDITION	DELETIONS	BAL AS ON 05-03-2024	AS ON 1st-APR-2023	FOR THE PERIOD	DEDUCTIONS/ADJUSTMENT (OPENING BAL)		OTHER ADJUSTMENT	BAL AS ON 05-03-2024
	I TANGIBLE ASSET		OPENING	ADDITION	DELETIONS		OPENING	ADDITION				
1	BUILDING	3.34%	5,104,311	-	-	5,104,311	1,576,008	556,625	-	-	2,132,634	2,971,677
2	COMPUTER	33.33%	3,358,721	37,661	-	3,396,382	2,836,134	347,998	-	-	3,184,132	212,249
3	NETWORK SERVER EQUIPMENT	18.67%	1,841,624	-	-	1,841,624	953,269	314,733	-	-	1,288,002	573,622
4	ELECTRICAL INSTALLATION	10.00%	10,876,692	-	-	10,876,692	3,202,309	1,055,351	-	-	4,267,670	6,609,022
5	FURNITURE	10.00%	7,247,192	90,000	-	7,337,192	2,090,820	703,222	-	-	2,794,042	4,543,149
6	LAB EQUIPMENTS	10.00%	84,587,508	3,750,003	-	88,337,511	16,685,054	8,088,008	-	-	24,773,062	63,564,449
7	OFFICE EQUIPMENT	10.00%	192,192	-	-	192,192	117,536	38,778	-	-	156,314	35,878
8	VEHICLE	9.50%	696,000	-	-	696,000	243,618	81,510	-	-	325,129	370,871
	SUB-TOTAL (A)		113,904,239	3,877,664	-	117,781,903	27,704,749	11,196,236	-	-	38,900,985	78,880,918
	II INTANGIBLE ASSET											
1	GOODWILL		-	-	-	-	-	-	-	-	-	-
2	COMPUTER SOFTWARE	16.21%	689,378	-	-	689,378	304,006	111,113	-	-	415,119	274,259
3	TECHNICAL KNOW HOW	10%	-	-	-	-	-	-	-	-	-	-
4	DMF/ PATENTS FEES	10%	-	-	-	-	-	-	-	-	-	-
	SUB-TOTAL (B)		689,378	-	-	689,378	304,006	111,113	-	-	415,119	274,259
	SUB-TOTAL (A+B)		114,593,616	3,877,664	-	118,471,281	28,008,755	11,307,349	-	-	39,316,104	79,155,177

