



**INDEPENDENT AUDITOR'S REPORT.**

**TO THE PARTNERS OF AUXILLA PHARMACEUTICALS AND RESEARCH LLP**

**Report on the Financial Statements**

We have audited the accompanying financial statements of AUXILLA PHARMACEUTICALS AND RESEARCH LLP ('LLP'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss and Cashflow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The LLP's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP. This responsibility also includes safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the LLP's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management of LLP, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the LLP as at 31 March 2023;





- (b) in the case of the Statement of Profit and Loss, of the (loss)/ Profit of the LLP for the year ended on that date; and  
(c) In the case of the Cashflow Statement, of the cashflow of the LLP for the year ended on that date

**Report on Other Requirements**

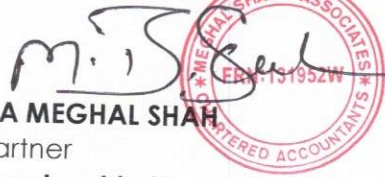
We report that:

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.  
(b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.  
(c) The Balance Sheet, the Statement of Profit and Loss and the Cashflow Statement dealt with by this report are in agreement with the books of account.  
(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP.

**For MEGHAL SHAH AND ASSOCIATES**

Chartered Accountants

**Firm Registration Number: 131952W**

  
**CA MEGHAL SHAH**  
Partner

**Membership Number: 132011**

**Place : Ahmedabad**  
**Date : 02-May-2023**  
**UDIN : 23132011BGVPYB1268**







## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE PARTNERS OF AUXILLA PHARMACEUTICALS AND RESEARCH LLP**

We have examined the attached Proforma IND AS Balance Sheet of AUXILLA PHARMACEUTICALS AND RESEARCH LLP ('LLP') an Associate of Vegil India Private Limited (the "JV Partner") as at 31 March 2023 and related Proforma IND AS Statement of Profit and Loss for the year then ended, annexure thereto, together referred to as the 'Financial Statements'.

These Financial Statements has been prepared by the management of the JV Partner under Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as applicable, to the Holding Company.

Based on the above examination and according to the additional information and explanations furnished to us, we report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination of the Financial Statements.
- (b) These Financial Statements mainly set out the information required in Schedule III of the Companies Act, 2013 for the purpose of consolidation with the Holding Company's financial statements.
- (c) In our opinion, necessary adjustments have been made by the management of the Holding Company to ensure that the Financial Statements:
  - (i) have been prepared in accordance with the IND AS and as per the significant accounting policy followed by the Holding Company; and
  - (ii) are fit for consolidation with the Holding Company.

**For MEGHAL SHAH AND ASSOCIATES**

Chartered Accountants

**Firm Registration Number: 131952W**

  
**CA MEGHAL SHAH**  
Partner

**Membership Number: 132011**

**Place: Ahmedabad**

**Date : 02-May-2023**

**UDIN : 23132011BGVPYB1268**



**AUXILLA PHARMACEUTICALS AND RESEARCH LLP****Part - I - Balance Sheet as at 31.03.2023**

(All amount are in Indian Rupees unless otherwise stated)

PARTICULARS	Note	As at	As at	As at
		31-Mar-23 Unaudited	31-Dec-22 Unaudited	31-Mar-22 Audited
<b>ASSETS</b>				
<b>Non Current Assets</b>				
(a) Property, Plant & Equipment	1	86,199,490	76,666,835	75,072,522
(b) Goodwill		2,953,451	2,953,451	2,953,451
(c) Right to Use Assets		30,596,218	31,772,996	35,316,745
(d) Other Intangible Assets	1	385,372	414,784	504,655
(e) Financial Assets				
i) Other Financial Assets	2	1,380,108	1,380,108	1,380,108
(f) Deferred Tax Assets (net)	3	13,081,303	10,492,579	10,950,463
(g) Other Non Current Asset	4	200,000	200,000	200,000
<b>Total Non-Current Assets</b>		<b>134,795,942</b>	<b>123,880,752</b>	<b>126,377,943</b>
<b>Current Assets</b>				
(a) Inventories		3,627,656	-	-
(b) Financial Assets				
(i) Trade Receivables	6	17,806,789	10,486,006	5,245,385
(ii) Cash and Cash Equivalents	7	608,143	9,848,873	17,090,417
(c) Other Current Assets	8	25,329,873	26,201,836	16,754,548
<b>Total Current Assets</b>		<b>47,372,460</b>	<b>46,536,715</b>	<b>39,090,350</b>
<b>TOTAL ASSETS</b>		<b>182,168,402</b>	<b>170,417,467</b>	<b>165,468,292</b>
<b>EQUITY AND LIABILITIES</b>				
<b>A) Equity</b>				
(a) Partner Capital Investment	8	122,931,000	122,931,000	123,181,000
(b) Other Equity	9	(33,664,136)	(28,249,013)	(27,794,491)
<b>Total Equity</b>		<b>89,266,864</b>	<b>94,681,987</b>	<b>95,386,509</b>
<b>Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		12,995,110	6,027,293	-
(ii) Other financial liabilities				-
(b) Long Term Provisions	10	1,376,954	1,233,405	839,045
(c) Other Non-current Liability	11			
(i) Financial Liabilities	a	22,500,000	22,500,000	22,500,000
(ii) Lease Liabilities	b	31,817,990	32,517,859	35,706,545
<b>Total Non-Current Liabilities</b>		<b>68,690,055</b>	<b>62,278,557</b>	<b>59,045,590</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowing	12	3,516,628	1,740,006	-
(ii) Trade Payables	13			
Trade paybles(RM/Others)		12,728,841	4,466,582	4,670,369
Trade paybles(Capital goods)		-	-	-
(ii) Other financial liabilities	14	3,360,084	2,893,718	2,978,791
(b) Other Current Liabilities	15	4,542,811	4,325,057	3,387,033
(c) Provisions	16	63,118	31,559	-
<b>Total Current Liabilities</b>		<b>24,211,482</b>	<b>13,456,922</b>	<b>11,036,193</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>182,168,402</b>	<b>170,417,467</b>	<b>165,468,292</b>

**For MEGHAL SHAH AND ASSOCIATES**

Chartered Accountants

Firm Registration Number : 131952W

**CA MEGHAL SHAH**

Partner

Membership Number : 132011

Place : Ahmedabad

Date : 2-May-2023

For and on behalf of

Auxilla Pharmaceuticals and Research LLP

**Manish Unnemia**

Designated Partner

DPIN 08739311

Place : Ahmedabad

Date : 2-May-2023

**Suchi Patel**

Designated Partner

DIN 08718704

Ahmedabad

2-May-2023

**AUXILLA PHARMACEUTICALS AND RESEARCH LLP****Part - II - Statement of Profit and Loss for the period ended 31.03.2023**

(All amount are in Indian Rupees unless otherwise stated)

Particulars	Note	For the Period ended	For the Period ended	For the Year ended	Q4-22-23	Q3-22-23
		31-Mar-23	31-Dec-22	31-Mar-22		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited
<b>Revenue</b>						
Revenue from operations	16	105,382,525	75,520,966	79,840,449	29,861,559	25,998,027
Other income	17	622,825	116,168	644,041	506,657	505,031
<b>Total Income</b>		<b>106,005,350</b>	<b>75,637,134</b>	<b>80,484,490</b>	<b>30,368,216</b>	<b>26,503,058</b>
<b>Expenses</b>						
a) Employee Benefits Expense	18	39,637,832	29,187,379	32,732,474	10,450,453	10,510,381
b) Depreciation and Amortisation Expense		15,916,104	11,937,645	14,454,395	3,978,459	4,063,302
c) Finance Cost	19	3,366,452	2,384,983	2,935,951	981,469	991,393
d) Other Expenses	20	55,085,448	32,123,766	45,098,841	22,961,682	15,350,209
<b>Total expenses</b>		<b>114,005,835</b>	<b>75,633,773</b>	<b>95,221,661</b>	<b>38,372,063</b>	<b>30,915,285</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>(8,000,485)</b>	<b>3,362</b>	<b>(14,737,171)</b>	<b>(8,003,847)</b>	<b>(4,412,227)</b>
Exceptional (Income) / Expense		-	-	-	-	-
<b>Profit / (Loss) before tax after exceptional item</b>		<b>(8,000,485)</b>	<b>3,362</b>	<b>(14,737,171)</b>	<b>(8,003,847)</b>	<b>(4,412,227)</b>
<b>Tax expense</b>						
i) Deferred Tax		(2,130,840)	457,884	(2,623,241)	(2,588,724)	(1,535,826)
		(2,130,840)	457,884	(2,623,241)	(2,588,724)	(1,535,826)
<b>Profit / (Loss) for the Period</b>		<b>(5,869,645)</b>	<b>(454,522)</b>	<b>(12,113,930)</b>	<b>(5,415,123)</b>	<b>(2,876,401)</b>

**For MEGHAL SHAH AND ASSOCIATES**

Chartered Accountants

Firm Registration Number : 131952W

**CA MEGHAL SHAH**

Partner

Membership Number : 132011

Place : Ahmedabad

Date : 2-May-2023

for and on behalf of

**Auxilla Pharmaceuticals and Research LLP****Manish Umrethia**

Designated Partner

PIN 00093437

Place : Ahmedabad

Date : 2-May-2023

**SUCHIBEN PATEL**

Designated Partner

DIN 08718704

**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 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Tangible Asset	86,199,490	76,666,835	75,072,522
b) Intangible Asset	385,372	414,784	504,655
	<b>86,584,862</b>	<b>77,081,618</b>	<b>75,577,176</b>

**2 Other Financial Assets**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
<b>Advances other than capital advances</b>			
a) Security Deposit (unsecured, considered good)	1,380,108	1,380,108	1,380,108
	<b>1,380,108</b>	<b>1,380,108</b>	<b>1,380,108</b>

**3 Deferred tax (Net)**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
Deferred Tax Asset	(14,773,522)	(11,813,568)	(12,141,593)
Deferred Tax Liability	1,692,218	1,320,989	1,191,130
	<b>(13,081,303)</b>	<b>(10,492,579)</b>	<b>(10,950,463)</b>

**4 Other Non -Current Asset**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Advances to Others	200,000	200,000	200,000
<b>TOTAL</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>

**5 Inventories**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) R&D Chemicals	3,627,656	-	-
<b>TOTAL</b>	<b>3,627,656</b>	<b>-</b>	<b>-</b>

**6 Trade Receivable**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Trade Receivable-others	17,806,789	10,486,006	5,245,385
<b>TOTAL</b>	<b>17,806,789</b>	<b>10,486,006</b>	<b>5,245,385</b>

**7 Cash and Cash Equivalents**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Cash on hand	121,642	57,336	54,893
b) Balance with banks in current account	486,501	9,791,537	17,035,524
<b>TOTAL</b>	<b>608,143</b>	<b>9,848,873</b>	<b>17,090,417</b>

**8 Other Current Assets**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Advance to Suppliers / others	3,583,413	9,315,518	452,925
b) CGST /IGST /SGST Receivable	21,348,076	16,526,908	15,694,533
c) TDS Receivable	398,383	359,410	607,090
<b>TOTAL</b>	<b>25,329,873</b>	<b>26,201,836</b>	<b>16,754,548</b>

**9 Other Equity**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
Opening Balance	(27,794,491)	(27,794,491)	(15,680,561)
Profit / (Loss) for the Year	(5,869,645)	(454,522)	(12,113,930)
<b>Total</b>	<b>(33,664,136)</b>	<b>(28,249,013)</b>	<b>(27,794,491)</b>

**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 31.03.2023	As at 31.12.2022	As at 31.03.2022
Secured Loan			
a)Tata Capital HPLC Loan-1	5,598,529	6,027,293	
<b>Terms of repayment</b>			
The 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			
<b>Rate of Interest</b>			
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 TCFSL from time to time .			
b)Tata Capital HPLC Loan-2	7,396,581	-	
<b>Terms of repayment</b>			
The 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			
<b>Rate of Interest</b>			
9.25% pa. i.e. ROI equal to LTLR less 7.3% would change based on the changes In Long term lending rate (LTLR) as announced by TCFSL from time to time .			
<b>TOTAL</b>	<b>12,995,110</b>	<b>6,027,293</b>	<b>-</b>

**10 Long Term Provisions**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Provision for Gratuity	1,376,954	1,233,405	839,045
<b>TOTAL</b>	<b>1,376,954</b>	<b>1,233,405</b>	<b>839,045</b>

**11 Other Non-current liability****a) Financial Liabilities**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Others payable	22,500,000	22,500,000	22,500,000
<b>TOTAL</b>	<b>22,500,000</b>	<b>22,500,000</b>	<b>22,500,000</b>

**b) Lease Liabilities**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Lease Liability	31,817,990	32,517,859	35,706,545
<b>TOTAL</b>	<b>31,817,990</b>	<b>32,517,859</b>	<b>35,706,545</b>

**FINANCIAL LIABILITY****12 Borrowing**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Current Maturities of Long term debts	3,516,628	1,740,006	-
<b>TOTAL</b>	<b>3,516,628</b>	<b>1,740,006</b>	<b>-</b>

**13 Trade Payables**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Trade paybles(RM/Others)	12,728,841	4,466,582	4,670,369
<b>TOTAL</b>	<b>12,728,841</b>	<b>4,466,582</b>	<b>4,670,369</b>

**14 Other Financial Liabilities**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Employee Benefit Liability	2,812,530	2,893,718	2,435,275
b) Capital Creditors	547,554	-	543,516
<b>TOTAL</b>	<b>3,360,084</b>	<b>2,893,718</b>	<b>2,978,791</b>

**15 Other Current Liabilities**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Tax deduction at Source	387,391	180,850	206,007
b) Professional Tax payable	11,400	11,000	9,110
c) Provident Fund payable	253,639	115,861	91,749
d) Lease Liability	3,890,382	4,017,346	3,080,167
<b>TOTAL</b>	<b>4,542,811</b>	<b>4,325,057</b>	<b>3,387,033</b>

**16 Provisions**

Particulars	As at 31.03.2023	As at 31.12.2022	As at 31.03.2022
a) Provision For Audit Fee	63,118	31,559	-
<b>TOTAL</b>	<b>63,118</b>	<b>31,559</b>	<b>-</b>

**AUXILLA PHARMACEUTICALS AND RESEARCH LLP**

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

**16 Revenue from Operations**

Particulars	For the Period Ended 31.03.2023	For the Period Ended 31.12.2022	For the Year Ended 31.03.2022	Q4-22-23	Q3-22-23	Q4 VS Q3
a) Sales of Services	105,382,525	75,520,966	79,840,449	29,861,559	25,998,027	3,863,532
<b>TOTAL</b>	<b>105,382,525</b>	<b>75,520,966</b>	<b>79,840,449</b>	<b>29,861,559</b>	<b>25,998,027</b>	<b>3,863,532</b>

**17 Other Income**

Particulars	For the Period Ended 31.03.2023	For the Period Ended 31.12.2022	For the Year Ended 31.03.2022	Q4-22-23	Q3-22-23	Q4 VS Q3
a) Exchange Loss Gain (Net)	508,864	20,573	(200,116)	488,291	492,731	(4,440)
a) Others	58,796	40,431	441,640	18,366	12,300	6,066
b) Interest Income	55,164	55,164	402,517	-	-	-
<b>TOTAL</b>	<b>622,825</b>	<b>116,168</b>	<b>644,041</b>	<b>506,657</b>	<b>505,031</b>	<b>1,626</b>

**18 Employee Benefits Expense**

Particulars	For the Period Ended 31.03.2023	For the Period Ended 31.12.2022	For the Year Ended 31.03.2022	Q4-22-23	Q3-22-23	Q4 VS Q3
a) Salaries & Wages	34,208,835	24,998,512	28,751,566	9,210,323	9,243,745	(33,422)
b) Contribution To Provident Fund/Labour Welfare Fund/Gratuity	2,094,670	1,539,641	1,624,904	555,029	559,479	(4,450)
c) Staff Welfare Expenses	3,334,327	2,649,226	2,356,004	685,101	707,157	(22,056)
<b>TOTAL</b>	<b>39,637,832</b>	<b>29,187,379</b>	<b>32,732,474</b>	<b>10,450,453</b>	<b>10,510,381</b>	<b>(59,928)</b>

**19 Finance Cost**

Particulars	For the Period Ended 31.03.2023	For the Period Ended 31.12.2022	For the Year Ended 31.03.2022	Q4-22-23	Q3-22-23	Q4 VS Q3
(a) Interest on Lease Asset.	2,731,583	2,070,041	2,935,951	661,542	676,451	(14,909)
(b) Interest on Secured Loan	634,869	314,942	-	319,927	314,942	4,985
<b>TOTAL</b>	<b>3,366,452</b>	<b>2,384,983</b>	<b>2,935,951</b>	<b>981,469</b>	<b>991,393</b>	<b>(9,924)</b>

**20 Other Expense**

Particulars	For the Period Ended 31.03.2023	For the Period Ended 31.12.2022	For the Year Ended 31.03.2022	Q4-22-23	Q3-22-23	Q4 VS Q3
a) Power And Fuel	4,167,688	3,214,749	3,400,752	952,939	1,010,611	(57,672)
b) Repairs & Maintenance	-	-	-	-	-	-
i) Machinery	3,962,761	2,038,885	2,425,450	1,923,877	538,543	1,385,333
ii) Etp	378,400	275,150	264,597	103,250	109,150	(5,900)
iii) Others	86,546	53,046	44,439	33,500	-	33,500
c) Rent	-	-	-	-	-	-
d) Traveling And Conveyance	400,403	255,242	269,769	145,161	129,610	15,551
e) Payment to Auditor(Refer Note No:20)	126,236	94,677	120,224	31,559	34,565	(3,006)
f) Research & Development Expenses	33,478,352	18,987,185	32,275,297	14,491,167	9,606,555	4,884,611
g) Transportation Charges	4,090,068	2,287,463	296,924	1,802,605	742,593	1,060,012
h) Clearing & Forwarding Charges	2,637,414	1,337,359	-	1,300,055	1,295,876	4,179
i) Telephone Internet Expense	103,637	77,131	105,427	26,506	25,787	719
j) Rates & Taxes	1,402,967	591,245	2,039,317	811,722	436,604	375,118
k) Insurance	84,486	84,486	104,704	-	11,628	(11,628)
l) Bank Charges	157,706	116,387	125,341	41,319	51,829	(10,510)
m) Professional & Consultancy	2,912,315	1,790,323	2,955,504	1,121,992	788,000	333,992
n) Security Charges	251,662	189,000	252,000	62,662	63,000	(338)
o) Miscellaneous Expenses	356,224	242,855	419,097	113,370	79,676	33,694
<b>TOTAL</b>	<b>55,085,448</b>	<b>32,123,766</b>	<b>45,098,841</b>	<b>22,961,682</b>	<b>15,350,209</b>	<b>7,611,473</b>

**20 Payment to Statutory Auditors \***

Particulars	For the Period Ended 31.03.2023	For the Period Ended 31.12.2022	For the Year Ended 31.03.2022	Q4-22-23	Q3-22-23	Q4 VS Q3
a) Statutory Audit	126,236	94,677	120,224	31,559	34,565	(3,006)
<b>TOTAL</b>	<b>126,236</b>	<b>94,677</b>	<b>120,224</b>	<b>31,559</b>	<b>34,565</b>	<b>(3,006)</b>



**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
	31.03.2023	31.12.2022	31.03.2022
<b><u>Partner Capital</u></b>			
Manishkumar Umrethia	5,812,500	5,812,500	5,812,500
Pharmaniqe Research And Investment LLP	57,118,500	57,118,500	57,368,500
Vegil India Private Limited	60,000,000	60,000,000	60,000,000
<b>TOTAL</b>	<b>122,931,000</b>	<b>122,931,000</b>	<b>123,181,000</b>

**AUXILLA PHARMACEUTICALS AND RESEARCH LLP**

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

**9 Statement of Changes in Equity**

Particulars	3/31/2023	3/31/2022
<b>Balance at the beginning of the Reporting period</b>	<b>(27,794,491)</b>	<b>(15,680,561)</b>
Changes during the period	-	-
<b>Restated balance at the beginning of the reporting period</b>	<b>-</b>	<b>-</b>
Total Comprehensive income for the year	<b>(5,869,645)</b>	<b>(12,113,930)</b>
<b>Balance at the end of the reporting period</b>	<b>(33,664,136)</b>	<b>(27,794,491)</b>

## 22 Related Party Transactions

Related parties where control exists and related parties with whom transactions have taken place during the year are listed below

### 1 Associates

- a) Pharmaniqe Research And Investment LLP
- b) Vegil India Private Limited

### 2 Key Management personnel-(KMP)

- a) Manishkumar Umrethia Designated Partner

SL No	Name of related Party	Relationship	Descriptions of Transaction	2022-23		2021-22	
				Income/(exp ense) other transaction	Balance at 31.03.2023- Payable/ (Receivable)	Income/(exp ense) other transaction	Balance at 31.03.2022- Payable/ (Receivable)
<b>a)</b>	<b>Enterprises having common Directors</b>						
i	Shilpa Medicare Limited	Indirect Holding Company	Sale of Goods/services Purchase of Goods/services	7,836,238 -	- - -	21,781,731 (1,030,800)	(66,096) 897,744 -
ii	Pharmaniqe Research And Investment LLP	Holding Company	Investment Advances	- -	57,118,500 (200,000)	- -	57,368,500 (200,000)
iii	Manishkumar Umrethia	Partner	salary & perquisites Expense Reimbursed Investment	(5,626,872) (3,717) -	362,144 - 5,812,500	(5,626,872) (182,050) -	383,546 - 5,812,500
iv	Vegil India Private Limited	Associate	Investment	-	46,352,035	-	46,352,035

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

SI No	FIXED ASSETS	ASSET USEFULL LIFE	GROSS BLOCK				ACCUMULATED DEPRICIATION					NETT BLOCK BAL AS ON 31.03.2023
			OPENING-01.04.22	ADDITION	DELETIONS	BAL AS ON 31-03-2023	AS ON 1st-APR-2022	FOR THE PEIOD	DEDUCTIONS/ADJUSTMENT (OPENING P&L)	OTHER ADJUSTMENT	BAL AS ON 31-03-2023	
	<b>I. TANGIBLE ASSET</b>		OPENING	ADDITION	DELETIONS	-	OPENING	ADDITION	-	-	-	-
1	BUILDING	3.34%	5,104,311	-	-	5,104,311	973,618	597,553	-	4,837	1,576,008	3,528,302
2	COMPUTER	33.33%	3,082,921	275,800	-	3,358,721	1,875,997	939,076	-	21,061	2,836,134	522,586
3	NETWORK SERVER EQUIPEMENT	16.67%	1,841,624	-	-	1,841,624	610,878	337,875	-	4,516	953,269	888,355
4	ELECTRICAL INSTALLATION	10.00%	10,876,692	-	-	10,876,692	2,050,607	1,143,697	-	8,005	3,202,309	7,674,383
5	FURNITURE	10.00%	7,227,192	20,000	-	7,247,192	1,335,468	749,195	-	6,157	2,090,820	5,156,371
6	LAB EQUIPEMENTS	10.00%	62,666,631	21,920,877	-	84,587,508	9,538,032	7,101,016	-	46,006	16,685,054	67,902,454
7	OFFICE EQUIPEMENT	20.00%	192,192	-	-	192,192	75,255	41,630	-	651	117,536	74,656
8	VEHICLE	9.50%	696,000	-	-	696,000	155,184	87,504	-	931	243,618	452,382
	<b>SUB-TOTAL (A)</b>		<b>91,687,562</b>	<b>22,216,677</b>	<b>-</b>	<b>113,904,239</b>	<b>16,615,039</b>	<b>10,997,546</b>	<b>-</b>	<b>92,164</b>	<b>27,704,749</b>	<b>86,199,490</b>
	<b>II. INTANGIBLE ASSET</b>											
1	GOODWILL		-	-	-	-	-	-	-	-	-	-
2	COMPUTER SOFTWARE	16.21%	689,378	-	-	689,378	184,723	119,283	-	-	304,006	385,372
3	TECHNICAL KNOW HOW	10%	-	-	-	-	-	-	-	-	-	-
4	DMF/ PATENTS FEES	10%	-	-	-	-	-	-	-	-	-	-
	<b>SUB-TOTAL (B)</b>		<b>689,378</b>	<b>-</b>	<b>-</b>	<b>689,378</b>	<b>184,723</b>	<b>119,283</b>	<b>-</b>	<b>-</b>	<b>304,006</b>	<b>385,372</b>
	<b>SUB-TOTAL (A+B)</b>		<b>92,376,939</b>	<b>22,216,677</b>	<b>-</b>	<b>114,593,616</b>	<b>16,799,762</b>	<b>11,116,829</b>	<b>-</b>	<b>92,164</b>	<b>28,008,755</b>	<b>86,584,862</b>





**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 31<sup>st</sup> March, 2023 (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.

For **Meghal Shah & Associates**

Chartered Accountants

Firm Registration No., 131952W

**CA. Meghal Shah**

Partner

M. No. 132011

Place: Ahmedabad

Date: 02/05/2023

UDIN: 23132011BGVPXT6487

