

INM Technologies Private Limited
Part - I - Consolidated Balance Sheet as at
(All amount are in Indian Rupees unless otherwise stated)

PARTICULARS	Note	31.03.2021	31.12.2020	31.03.2020
		Audited	Un-audited	Audited
ASSETS				
Non Current Assets				
(a) Property Plant & Equipment	2	75,252,900	74,332,682	83,740,147
(b) Capital Work in process	3	-	-	946,500
(c) Other Intangible Assets	4	511,817	432,131	537,368
(d) Financial Assets				
i) Other Financial Assets	5	1,425,100	2,238,334	2,925,900
(e) Other Non-current Assets	6	20,755	99,366	37,150
(f) Deferred Tax Assets (net)	7	25,352,155	29,144,901	27,440,099
Total Non-Current Assets		102,562,726	106,247,414	115,627,164
Current Assets				
(a) Inventories	8	9,547,424	8,319,992	8,384,062
(b) Financial Assets				
(i) Trade Receivables	9	1,173,929	999,558	1,425,367
(ii) Cash and Cash Equivalents	10	1,134,016	1,045,003	4,210,084
(iii) Loan and Advances	11	-	-	-
(c) Other Current Assets	11	20,585,901	20,317,695	38,050,430
Total Current Assets		32,441,271	30,682,247	52,069,942
TOTAL ASSETS		135,003,997	136,929,662	167,697,106
EQUITY AND LIABILITIES				
A) Equity				
(a) Equity Share Capital	12	15,000,000	15,000,000	15,000,000
(b) Other Equity	13	(410,908,530)	(405,061,072)	(372,749,330)
Equity attributable to Owners of the Company		(395,908,530)	(390,061,072)	(357,749,330)
(c) Non-controlling Interest		(15,649,314)	(13,427,810)	-
Total Equity		(411,557,844)	(403,488,882)	(357,749,330)
B) Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Long-Term Borrowings		-	-	-
(i) Other financial liabilities	14	543,118,286	536,699,896	517,088,150
(b) Long Term Provisions	15	-	-	1,125,416
Total Non-Current Liabilities		543,118,286	536,699,896	518,213,566
Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables				
-due to other than micro enterprises & small enterprises	16	373,031	798,601	2,417,447
-due to micro enterprises & small enterprises	16	-	-	108,000
(ii) Other financial liabilities	17	921,238	1,341,060	1,605,321
(b) Other Current Liabilities	18	1,965,050	1,509,157	2,731,349
(c) Provisions	19	184,237	69,829	370,750
Total Current Liabilities		3,443,555	3,718,647	7,232,867
TOTAL EQUITY & LIABILITIES		135,003,997	136,929,661	167,697,106

INM Technologies Private Limited
Part - II - Consolidated Statement of Profit and Loss for the
(All amount are in Indian Rupees unless otherwise stated)

Particulars	Note	Year Ended 31.03.2021	Period 9 Months Ended 31.12.2020	Year Ended 31.03.2020
		Audited	Un-audited	Audited
Revenue				
Revenue from operations	20	1,096,666	655,684	45,276,988
		1,096,666	655,684	45,276,988
Other income	21	1,412,526	1,330,510	25,151,186
Total Revenue		2,509,192	1,986,195	70,428,173
Expenses				
a) Cost of materials consumed	22	2,231,901	2,250,434	6,241,975
b) Purchases of stock-in trade		-	-	7,299,320
c) Change in inventory of finished goods, work-in-progress	23	(928,092)	125,589	-2,876,911
d) Employee Benefits Expense	24	15,637,163	11,923,616	27,990,334
e) Finance Cost	25	26,053,098	19,634,708	26,030,136
f) Depreciation and Amortisation Expense	2	750,632	9,323,869	17,110,908
g) Other Expenses	26	11,669,527	7,356,799	49,435,644
Total expenses		55,414,229	50,615,015	131,231,406
Profit / (Loss) before exceptional items and tax		(52,905,037)	(48,628,820)	(60,803,232)
Exceptional (Income) / Expense				
Profit / (Loss) before tax after exceptional Item		(52,905,037)	(48,628,820)	(60,803,232)
Tax expense				
i) Current Income tax				
ii) Deferred Tax		2,575,008	(1,217,739)	4,312,388
		2,575,008	(1,217,739)	4,312,388
Profit / (Loss) for the Period		(55,480,044)	(47,411,081)	(65,115,620)
Other Comprehensive Income				
Items that will not be reclassified profit or loss				
- Actuarial Gain / (Loss) for defined benefit plan (net)		1,646,527	1,646,527	1,399,255
Total Comprehensive income for the year		(53,833,517)	(45,764,554)	(63,716,365)
Share of profit belonging to minority equity holders		8,197,377	1,942,257	0
Total Comprehensive income for the year		(45,636,140)	(43,822,297)	
Earning per equity share for Rs.10/- face value				
Basic & Diluted Earning Per Share		-35.89	-30.51	-42.48

INM Technologies Pvt Ltd

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

2 Property, Plant & Equipment

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	As at 1st April 2020	Additions	Deletions	As at 31/03/2021	As at 1st April 2020	For the period	Deduction/A djustment during the year	Adjustment due to deletions	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets		Additions			opening	Additions					
i) Owned											
a) Generator	1,505,577	-	-	1,505,577	518,953	-	-	-	518,953	986,624	986,624
b) Air Condition	2,876,847	-	220,476	2,656,371	917,061	24,279	-	49,924	891,416	1,764,955	1,959,786
c) Electrical Installation	9,351,542	-	144,077	9,207,465	3,530,528	14,563	1,043	35,238	3,510,896	5,696,569	5,821,014
d) Water Storage Tank	459,048	-	-	459,048	348,457	-	-	-	348,457	110,591	110,591
e) Computer	8,376,976	-	-	8,376,976	7,390,488	102,885	-	-	7,493,373	883,603	986,488
f) Furniture & Fittings	24,015,440	-	1,569,188	22,446,252	8,439,028	156,913	-	206,873	8,389,068	14,057,184	15,576,412
g) Office Equipment	1,016,080	14,249	128,702	901,627	515,445	41,716	-	41,220	515,940	385,687	500,635
h) Pollution Control Equip	26,986	-	-	26,986	10,351	-	-	-	10,351	16,635	16,635
i) Lab Equipments-Local	19,030,367	12,350	-	19,042,717	6,760,333	65,180	-	-	6,825,513	12,217,204	12,270,034
j) Lab Equipments-Import	67,149,728	-	10,160,272	56,989,456	21,929,700	237,100	-	2,921,785	19,245,014	37,744,439	45,220,026
k) Fire Extinguisher	48,209	-	-	48,209	18,420	-	-	-	18,420	29,789	29,789
l) Plant & Machinery	277,580	1,178,910	-	1,456,490	15,469	81,401	-	-	96,870	1,359,620	262,111
Sub-Total (A)	134,134,380	1,205,509	12,222,715	123,117,174	50,394,231	724,038	1,043	3,255,040	47,864,271	75,252,900	83,740,147
4 Intangible Assets											
a) Computer Software	838,065	-	-	838,065	300,698	25,551	-	-	326,249	511,817	537,368
Total	838,065	-	-	838,065	300,698	25,551	-	-	326,249	511,817	537,368
Sub-Total (B)	134,972,445	1,205,509	12,222,715	123,955,239	50,694,928	749,589	1,043	3,255,040	48,190,520	75,764,717	84,277,515
Sub-Total (A+B)	134,972,445	1,205,509	12,222,715	123,955,239	50,694,928	749,589	1,043	3,255,040	48,190,520	75,764,717	84,277,515

2 Property, Plant & Equipment

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	As at 1st April 2019	Additions	Deletions	As at 31/03/2020	As at 1st April 2019	For the Year	Deduction/A djustment during the year	Adjustment due to deletions	As at 31/03/2020	As at 31/03/2020	As at 31/03/2019
	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets		Additions			opening	Additions					
i) Owned											
a) Generator	1,505,577	-	-	1,505,577	435,751	83,202	-	-	518,953	986,624	1,069,826
c) Air Condition	2,876,847	-	-	2,876,847	869,433	273,300	225,673	-	917,061	1,959,786	2,007,414
a) Electrical Installation	9,339,618	11,924	-	9,351,542	2,642,879	887,648	-	-	3,530,528	5,821,014	6,696,739
b) Water Storage Tank	459,048	-	-	459,048	261,238	87,219	-	-	348,457	110,591	197,810
f) Computer	10,014,222	299,600	1,936,846	8,376,976	7,251,862	1,082,356	-	943,729	7,390,488	986,488	2,762,360
g) Furniture & Fittings	22,596,586	1,565,414	146,560	24,015,440	6,281,673	2,186,393	(17,881)	46,919	8,439,028	15,576,412	16,314,913
h) Office Equipment	936,391	86,750	-	1,023,141	348,495	181,764	-	(0)	530,259	492,882	587,896
p) Pollution Control Equip	26,986	-	-	26,986	7,787	2,564	-	-	10,351	16,635	19,199
q) Lab Equipments-Local	30,540,171	-	11,497,208	19,042,962	8,105,513	2,645,174	-	3,985,512	6,765,175	12,277,787	22,434,658
r) Lab Equipments-Import	134,697,217	1,230,047	68,777,536	67,149,728	34,558,814	9,693,704	-	22,322,818	21,929,700	45,220,026	100,138,403
t) Fire Extinguisher	48,209	-	-	48,209	13,840	4,580	-	-	18,420	29,789	34,369
l) Plant and Machinery	-	277,580	-	277,580	-	15,469	-	-	15,469	262,111	-
Sub-Total (A)	213,040,872	3,471,314	82,358,150	134,154,036	60,777,284	17,143,373	207,792	27,298,979	50,413,887	83,740,147	152,263,587
4 Intangible Assets											
a) Computer Software	1,098,303	-	260,238	838,065	176,110	175,327	-	50,739	300,698	537,368	922,193
Total	1,098,303	-	260,238	838,065	176,110	175,327	-	50,739	300,698	537,368	922,193
Sub-Total (A+B)	214,139,175	3,471,314	82,618,388	134,992,101	60,953,394	17,318,700	207,792	27,349,718	50,714,584	84,277,515	153,185,781

INM Technologies Private Limited
(otherwise stated)

3 Capital Work in progress

Particulars	31.03.2021	31.12.2020	31.03.2020
Machinery Under Errection	-	-	946,500
Total	-	-	946,500

5 Other Financial Assets

Particulars	31.03.2021	31.12.2020	31.03.2020
Security Deposit (unsecured, considered good) (Refer Note No 36.)		-	
a) Rental deposits	1,370,100	2,183,334	2,870,400
b) Miscellaneous Deposits	55,000	55,000	55,500
Total	1,425,100	2,238,334	2,925,900

6 Other Non- Current Assets

Particulars	31.12.2020	31.12.2020	31.03.2020
a) Pre-Paid Expense	20,755	24,586	37,150
TOTAL	20,755	99,366	37,150

7 Deferred Taxes (Net) (Refer Note No 35)

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Deferred Tax Liability (On account of timing differences due to depreciation)	(11,535,947)	(9,410,307)	(11,164,452)
b) Deferred Tax Asset	36,888,101	38,555,208	38,604,550
(Effect of expenditure debited to statement of Profit and Loss Account in the current year but allowable for tax purposes in the subsequent years & on timing difference of depreciation.)	-	-	-
TOTAL	25,352,155	29,144,901	27,440,099

8 Inventories

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Raw materials	2,998,656	2,901,535	1,897,688
b) Finished Goods	5,316,399	4,262,718	4,388,307
c) Spares & Consumables	-	-	624,132
d) Packing materials	1,232,369	1,155,739	1,473,935
TOTAL	9,547,424	8,319,992	8,384,062

9 Trade Receivable (Refer Note No 36)

Particulars	31.03.2021	31.12.2020	31.03.2020
(a) Secured, considered good;	-	-	-
(b) Un-secured, considered good;	1,173,929	999,558	1,425,367
(c) Doubtful	-	-	-
TOTAL	1,173,929	999,558	1,425,367

Of the above trade receivables from related parties are

Particulars	31.03.2021	31.12.2020	31.03.2020
a) From Shilpa Medicare Ltd (Holding Copany)	-	-	193,696
TOTAL	-	-	193,696

10 Cash and Cash Equivalents

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Cash on hand	5,598	8,321	7,710
b) Balance with banks in current account	1,128,418	1,036,681	4,202,374
TOTAL	1,134,016	1,045,003	4,210,084

11 Other Current Assets

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Pre-Paid Expense	42,337	159,507	96,026
b) GST - Input (Net) (Refer Note No.36)	4,214,244	4,075,798	2,875,877
c) Advance to Suppliers / others (Refer Note No 36.)	27,768	199,717	108,236
d) Advance to Employee for Expense	25,000	47,862	-
e) Other advances recoverable in cash or kind	-	-	48,853
f) TDS deducted by Party	832,431	513,719	6,420,506
g) Other Receivables (Refer Note.No 36)	15,444,121	15,321,092	28,500,932
TOTAL	20,585,901	20,317,695	38,050,430

13 Other Equity

Particulars	31.03.2021	31.12.2020	31.03.2020
Balance at the beginning of the Reporting period	(372,749,328)	(365,272,389)	(309,032,964)
Less: Share of Non-controlling interest in Op.Bal	7,476,938	-	-
Add: Total Comprehensive income for the year	(45,636,140)	(39,788,682)	(63,716,365)
Total	(410,908,530)	(405,061,071)	(372,749,329)

14 Other Non-current Financial Liability

Particulars	31.03.2021	31.12.2020	31.03.2020
a) 8% Non convertible Cumulative Preference share capital (issued to Shilpa Medicare Ltd 32537670 shares of Rs.10 each)	325,376,700	325,376,700	325,376,700
b) Accumulated dividend on Redemable Cumulative Pref Shares.	118,441,586	112,023,196	92,411,450
c) 8% Non Convertible, Non Cumulative Preference share capital (During the FY 2019-20 the Company has issued 9,93,000 8% Non-convertible, Non-cumulative preference shares for Rs..10/ per share, to Shilpa Medicare Limited,(Holding Company))	99,300,000	99,300,000	99,300,000
TOTAL	543,118,286	536,699,896	517,088,150

15 Long Term Provisions

Particulars	31.03.2021	31.12.2020	31.03.2020
Provision for Gratuity	-	-	1,125,416
TOTAL	-	-	1,125,416

16 Trade Payables (refer note no 36& 38)

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Total outstanding dues of creditors other than micro enterprises and small enterprises	373,031	798,601	2,417,447
b)Total outstanding dues of creditors registered under micro enterprises and small enterprises (MSME) Act	-	-	108,000
TOTAL	373,031	798,601	2,525,447

17 Other Financial Liabilities

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Salary Payable	921,238	1,341,060	1,605,321
TOTAL	921,238	1,341,060	1,605,321

18 Other Current Liabilities

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Tax deduction at Source	855,606	438,727	1,304,744
b) Professional Tax payable	2,000	2,000	4,000
c) GST payable	922,736	-	1,138,385
d) Advance from Customers	-	821,468	-
d) Provident Fund payable	32,501	45,805	57,013
e) Employee Expense Payable	152,207	201,158	227,207
TOTAL	1,965,050	1,509,157	2,731,349

19 Provisions

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Provision For Audit Fee	64,750	4,500	83,700
b) Provision For Expenses	119,487	65,329	253,002
c) Provision for Gratuity	-	-	34,048
TOTAL	184,237	69,829	370,750

20 Revenue from Operations

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Sale of Product	1,096,666	655,684	43,705,437
b) Other operating Income	-	-	1,571,551
TOTAL	1,096,666	655,684	45,276,988

Disaggregation of revenue

Geographical area	31.03.2021	As at 30.06.2020	31.03.2020
India	1,096,666	-	45,276,988
Rest of the World (ROW)	-	-	-
TOTAL	1,096,666	-	45,276,988

Reconciliation of revenue recognised in the Income statement with the contracted price

Particulars	31.03.2021	31.03.2020
Revenue as per contracted price	1,096,666	45,276,988
Less : Trade discounts, sales and expiry returns	-	-
Sale of products, services and other operating revenue	1,096,666	45,276,988

21 Other Income

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Profit on Sale of Assets	-	14,411	10,799,586
b) Exchange Loss Gain/ Loss (Net)	-	-	79,751
c) Others	139,803	73,310	435,523
d) Interest Income	247,780	245,393	166,892
e) Creditors written back	1,024,943	997,396	1,312,840
g) DDT pertaining to earlier years reversed	-	-	12,356,594
TOTAL	1,412,526	1,330,510	25,151,186

22 Cost of Material Consumed

Particulars	31.03.2021	31.12.2020	31.03.2020
Inventory at the beginning of the year	3,371,623	3,371,623	1,851,403
Add: Purchase	3,091,303	2,936,085	7,762,195
Less: Closing Stock	4,231,025	4,057,274	3,371,623
Cost of Raw Materials & Packing Materials Consumed	2,231,901	2,250,434	6,241,975

23 Changes in inventories of ,finished goods,traded goods and work-in-process

Particulars	31.03.2021	31.12.2020	31.03.2020
Opening Inventories			
(i) Finished goods	4,388,307	4,388,307	-
(ii)Work-In-process	-	-	1,511,396
Closing Inventories			
(i) Finished goods	5,316,399	4,262,718	4,388,307
(ii)Work-In-process	-	-	-
(Increase) / decrease in inventory	(928,092)	125,589	-2,876,911

24 Employee Benefits Expense

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Salaries & Wages	8,449,571	6,509,533	20,764,641
b) Contribution To Provident Fund/Labour Welfare Fund	207,574	156,205	446,082
c) Staff Welfare Expenses	129,564	92,265	588,047
d) Directors Remuneration	6,850,454	5,165,613	5,840,144
e) Contribution To Gratuity	-	-	351,420
TOTAL	15,637,163	11,923,616	27,990,334

25 Finance Cost

Particulars	31.03.2021	31.12.2020	31.03.2020
a)Dividend on 8% Cumulative Redeemable Pref Shares	26,030,136	19,611,746	26,030,136
b) Interest -others	22,962	22,962	-
TOTAL	26,053,098	19,634,708	26,030,136

26 Other expense

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Power And Fuel	463,927	257,217	3,758,091
b) Repairs & Maintenance	-	-	-
i)Buildings	630,066	599,486	1,928,192
ii)Machinery	336,992	350,623	1,799,134
iii) Others	80,629	55,645	192,104
c) Rent	4,215,730	3,217,480	6,411,050
d) Advertisement expense\Product Promotion Expense	292,809	205,601	1,800,071
e) Traveling And Conveyance	65,118	17,583	1,774,783
f) Office Expense	521,794	423,330	86,104
g) Labour Charges Paid	-	-	994,516
h) Lab Charges	545,614	496,005	168,000
i) Research & Development Expenses	699,471	699,471	24,601,047
j) Transportation Charges	320,855	183,838	723,740
k)Clearing & Forwarding Charges	12,403	2,000	745,880
l)Telephone Internet Expense	7,220	7,220	504,089
m)Rates & Taxes	83,970	34,481	338,436
n) Insurance	123,045	80,876	203,008
o) Bad Debts / Accounts Written-Off	10,957	16,357	164,111
p) Exchange Fluctuation	8,224	8,224	224
q) Professional & Consultancy	313,799	52,500	1,068,026
r) Director Sitting Fees	100,000	50,000	-
s) Miscellaneous Expenses	651,529	407,480	1,587,221
t)Security Charges	198,000	162,000	368,648
u) Patent Application fees	20,000	20,000	-
v) Payment to Auditor (refer note no 27 below)	70,000	-	93,000
w) Loss on Sale of Assets	1,734,316	-	-
x)License Fees	163,059	9,383	126,168
TOTAL	11,669,527	7,356,799	49,435,644

27 Payment to Statutory Auditors *

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Statutory Audit	62,000	-	75,000
b) Tax Audit	-	-	-
c) Certification	3,000	-	13,000
d) Others	5,000	-	5,000
TOTAL	70,000	-	93,000

* Excluding Goods & Service Tax

28 Contingent Liabilities

Particulars	31.03.2021	31.12.2020	31.03.2020
a) Bank Guarantees. / Corporate Guarantee	-	-	Nil
b) Letter of Comfort.	-	-	Nil
c) Claims against the Company not acknowledge as debts.	-	-	Nil
d) Estimate amount of contract remain to be executed on account of capital commitments not provided for. (Capital Commitments)	-	-	Nil
TOTAL	-	-	-

29 Earning per share

Particulars	31.03.2021	31.12.2020	31.03.2020
Net Profit after taxes	-53,833,517	-45,764,554	-63,716,365
Weighted Average No of Equity shares	1,500,000	1,500,000	1,500,000
Face Value	10	10	10
Basic & Diluted EPS	-35.89	-30.51	-42.48