



INDEPENDENT AUDITOR'S REPORT

To the Members of Reva Pharmachem Private Limited

Report on the Audit of the financial statements

Opinion

We have audited the financial statements of Reva Pharmachem Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profits, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other than the financial statements and Auditor's Report

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report but does not include the financial statements and our auditor's report thereon.





Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other sections of Annual Report (other than those mentioned above), if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the applicable laws and regulations.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a





material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.





Report on Other Legal and Regulatory Requirements

As per the information and explanation given to us the Company meets the exemption criteria prescribed under clause 2(v) of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable to it.

1. As required by Section 143(3) of the Act, 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 Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss (Incl. Comprehensive Income), the Statement of Cash Flows and the Statement of changes in Equity 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Since the Company's turnover as per the last audited financial statements is less than Rs.50 Crores and its borrowing from banks or financial institutions or any Body Corporate at any time during the year is less than Rs.25 Crores, the Company is exempted from getting report of the auditor with respect to existence of internal financial controls with reference to financial statements of the company and its operating effectiveness of such controls vide notification dated 13th June 2017.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company does not have any pending litigations which would impact its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.





BOHARA BHANDARI BUNG & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
2. Matter to be included in the Auditors' Report under Section 197(16) is applicable only to a public limited Company and not to a private limited company. Hence, not applicable.

For Bohara Bhandari Bung And Associates LLP

Chartered Accountants

(Firm's Regn No.008127S/S200013)

CA. Pankaj Kumar Bohara

Partner

Membership No. 215471

UDIN: 23215471BGZDDV9375

Place: Raichur

Date: 19-05-2023



Reva Pharmachem Private Limited

Part - I : Balance Sheet

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Note	As at	
		31.03.2023	31.03.2022
		Audited	Audited
ASSETS			
Non Current Assets			
a) Financial Assets			
		-	-
Current Assets			
a) Financial Assets			
i) Cash and Cash Equivalents	2	409	-
		409	-
Total		409	-
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	3	2,611,500	3,000,000
b) Other Equity	4	(2,611,091)	(3,006,000)
		409	(6,000)
LIABILITIES			
Non-Current Liabilities			
a) Financial Liabilities			
i) Long Term Borrowings		-	-
Current Liabilities			
a) Financial Liabilities			
i) Trade Payables		-	-
b) Other Current Liabilities		-	-
c) Provisions	5	-	6,000
		-	6,000
Total		409	-

Notes form an Integral part of financial statements

As per our even report attached

for Bohara Bhandari Bung And Associates LLP
Chartered Accountants

(Firm's Regn No.008127S/S-200013)

CA. Pankaj Kumar Bohara
Partner

M.No.215471

Place: Raichur

Date: 19.05.2023

UDIN: 2324547186200V9375



for and on behalf of Board of Directors

Gurpreet Singh Sandhu
Director

DIN No. 02685996

Place: Raichur

Date: 19.05.2023

Ramàkant Innani
Director

DIN No. 03222748

Place: Raichur

Date: 19.05.2023



Reva Pharmachem Private Limited

Part - II - Statement of Profit and Loss

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

Particulars	Note	For the year ended 31.03.2023	For the year ended 31.03.2022
		Audited	Audited
Revenue			
Revenue from Operations		-	-
Total Revenue from Operations		-	-
Other Income	6	431,662	26,825
Total Revenue		431,662	26,825
Expenses			
a) Finance Costs		-	-
e) Depreciation and Amortisation Expense		-	-
b) Other Expenses	7	36,753	194,421
Total Expenses		36,753	194,421
Profit / (Loss) before exceptional items and tax		394,909	(167,596)
Exceptional income/(expenses)		-	-
Profit / (Loss) before tax		394,909	(167,596)
Tax Expense			
a) Current Taxes		-	-
b) Taxes pertaining to earlier years		-	-
c) Deferred Taxes (Net)		-	-
Less: MAT Credit Entitlement		-	-
Profit / (Loss) for the year		394,909	(167,596)
Other Comprehensive Income			
Total Comprehensive Income		394,909	(167,596)
Earning per equity share for Rs.10/- face value (Continued Operations)			
Basic		1.32	(0.56)
Diluted		1.32	(0.56)
Number of shares used in computing earnings per share (Continued Operations)			
Basic		300,000	300,000
Diluted		300,000	300,000

Notes form an Integral part of financial statements
As per our even report attached

for Bohara Bhandari Bung And Associates LLP
Chartered Accountants
(Firm's Regn No.008127S/S-200013)

CA. Pankaj Kumar Bohara
Partner
M.No.215471

Place: Raichur
Date: 19.05.2023

UDIN : 23215471862DDV9375



for and on behalf of Board of Directors

Gurpreet Singh Sandhu
Director
DIN No. 02685996

Place: Raichur
Date: 19.05.2023

Ramakant Innani
Director
DIN No. 03222748

Place: Raichur
Date: 19.05.2023

Reva Pharmachem Private Limited

Cash Flow Statement for the year ended

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	31.03.2023	31.03.2022
Cash Flows from Operating Activities		
Profit / (Loss) Before Tax	394,909	(167,596)
Less: Adjustments for:		
STCG from SBI MF	-	-
Interest earned	-	-
Balances written back	-	-
Fair Value Recognition	-	-
Add: Adjustments for:		
Interest paid	-	-
Operating profit before working capital changes & Other Adjustments	394,909	(167,596)
Adjustments for Increase / (Decrease) in Operating Liabilities		
- Trade Payables	-	-
- Other Current Liabilities & Short Term Provisions	(6,000)	(68,450)
Adjustments for (Increase) / Decrease in Operating Receivables		
- Trade Receivables	-	-
- Other Financial Assets	-	-
- Other Current Assets	-	-
Less:		
Income Tax paid	-	-
Net Cash flow from Operating activities	388,909	(236,046)
Cash Flows from Investing Activities		
Written off of NSC	-	-
Interest received	-	-
Redemption of Mutual Funds - Net	-	-
Net cash used in Investing Activities		
Cash Flows from Financing Activities		
Decrease in Share Capital	(388,500)	-
Increase in Short Term Borrowings	-	-
Interest paid	-	-
Net Cash earned from Financing Activities	(388,500)	
Net Increase/(decrease)in Cash and Cash Equivalents	409	(236,046)
Cash & Cash Equivalents at the beginning of the year		236,046
Cash & Cash Equivalents at the end of the year	409	

Components of Cash and Cash Equivalents	31.03.2023	31.03.2022
Cash on Hand	-	-
Foreign Currency in Hand	-	-
Cash at Banks	-	-
a) In Current Account	409	-
Total Cash and Cash Equivalents	409	

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

CA. Pankaj Kumar Bohara
Partner
M.No.215471

Place: Raichur
Date: 19.05.2023

UDIN: 23215471862DDV375

for and on behalf of Board of Directors

Gurpreet Singh Sandhu
Director
DIN No. 02685996

Place: Raichur
Date: 19.05.2023

Ramakant Inani
Director
DIN No. 03222748



NOTES TO THE FINANCIAL STATEMENTS

CORPORATE INFORMATION

Reva Pharmachem Private Limited (the Company) is a Private Limited Company incorporated on 23.11.2009 with its registered office at Raichur. Presently, the Company is engaged in the business of Retail Trading of Drugs and Pharmaceuticals.

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, 2023 were approved by the Board of Directors on 23/04/2023.
- 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:
- Provision for income taxes and related tax contingencies (Note 1.1(h))
 - Recognition of deferred taxes (Note 1.1(h))
 - Estimation of provision and contingent liabilities (Note 1.1(i))

c) 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).

(a) 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



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.

f) Earnings 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.

g) 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.

h) 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.

i) 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, 2023. The amendments are extensive, and the Company will evaluate the same to give effect to them as required by law.



Reva Pharmachem Private Limited

(All amounts are in Indian Rupees unless otherwise stated)

2 Cash and Cash Equivalents

Particulars	As at 31.03.2023	As at 31.03.2022
a) Cash on hand	-	-
b) Balance with Banks	409	-
Total	409	-

4 Other Equity

Particulars	As at 31.03.2023	As at 31.03.2022
Retained Earnings		
a) Opening Balance	(3,006,000)	(2,838,404)
b) Profits for the year	394,909	(167,596)
Total	(2,611,091)	(3,006,000)

5 Provisions

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for expenses	-	6,000
Total	-	6,000

6 Other Income

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Short/(excess) Provision reversal	-	26,825
b) GST refund received	431,662	-
Total	431,662	26,825

7 Other Expenses

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Rates and taxes	-	7,800
b) Professional Charges	-	117,362
c) Payment to Auditors (Refer Note No.9)	30,000	29,875
d) Bank charges	273	6,010
e) GST Expenses	6,480	33,186
f) Miscellaneous expenses	-	188
Total	36,753	194,421

8 Payments to the auditor

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Statutory Audit	-	6,000
b) Other	30,000	23,875
Total	30,000	29,875

9 Earnings per share (EPS)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Net profit after tax attributable to equity shares holders for Basic EPS	394,909	(167,596)
Weighted Average no of equity shares outstanding during the year for Basic & Diluted EPS	300,000	300,000
Basic & Diluted EPS	1.32	(0.56)
Nominal Value per share	10.00	10.00



Reva Pharmachem Private Limited

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

10 Fair value measurement hierarchy:

Particulars	Carrying Amount		Total	Fair Value		
	FVTPL	FVTOCI		Level 1	Level 2	Level 3
31.03.2023						
Financial Assets						
Cash & bank balance	-	-	-	-	-	-
		409				
Financial Liability						
		409				
31.03.2022						
Financial Assets						
Cash & bank balance	-	-	-	-	-	-
Financial Liability						
Other Current Liabilities	-	-	-	-	-	-
Provisions	-	-	-	-	-	-

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

1. 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 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 Pharmachem Private Limited

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

(i) Foreign Currency Risk

The Company does not operate internationally in terms of revenues.

Note : No Foreign transactions during the period and hence disclosure of information not applicable.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company does not have any type of borrowings hence there is no interest rate risk.

(iii) Price Risk

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

(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 paying 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.

Note : No financial liabilities during the period and hence maturity table not provided

11 Capital Management

The Company's objectives when managing capital are to

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 sheet)

Note: Company doesn't have borrowings and hence debt equity ratio not provided in table.

12 Income Tax

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

Note : Tax expenses/income not there in current as well previous year, hence Tax reconciliation and deferred tax movement not given.



Reva Pharmachem Private Limited

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

13 Financial Ratio

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance %	Reasons for variance of above 2.5%
Current Ratio (no. of times)	Current Assets	Current Liabilities	#DIV/0!	-	#DIV/0!	No current liabilities exist as at balance sheet date.
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	(141.27)	(2.15)	6458%	On account of losses incurred during the year as the Company has stopped commercial operations.
Return on Capital employed (%)	Earning before interest and taxes	Capital Employed	965.55	27.93	3357%	On account of GST refund received during the year, Company has transferred the same to Profit & Loss Account as income for the year.

14 Earnings in Foreign Currency

During the year and previous financial year, there are no earnings in foreign currency as the Company has stopped its commercial operations.

15 Expenditure in Foreign Currency

During the year and previous financial year, there are no expenditure in foreign currency as the Company has stopped its commercial operations.

16 Title deeds of immovable properties

No immovable properties are held in the name of the company.

17 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.

18 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.

19 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.

20 Borrowing secured against current assets

The Company has not availed borrowings from banks.

21 Wilful defaulter

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

22 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

23 Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges which are required to be registered or satisfied with registrar of Companies (ROC) beyond the statutory period.



Reva Pharnachem Private Limited

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

24 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.

25 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. 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.

26 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.

27 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

28 Utilisation of borrowings availed from banks and financial institutions

The company has not obtained borrowings from banks and financial institutions.

29 Previous year figures have been regrouped / reclassified wherever necessary to confirm current year classification.

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

CA Pankaj Kumar Bohara
Partner
M.No.215471

Place: Raichur
Date: 19.05.2023

UDIN: 23215471862DDV9375



for and on behalf of Board of Directors

Gurpreet Singh Sandhu
Director
DIN No. 02685996

Ramakant Lunani
Director
DIN No. 03222748

Place: Raichur
Date: 19.05.2023



Reva Pharmachem Private Limited

(All amounts are in Indian Rupees unless otherwise stated)

STATEMENT OF CHANGES IN EQUITY

Particulars	Equity Share Capital	Retained Earnings	As at 31.03.2023	As at 31.03.2022
Balance at the beginning of the reporting period	3,000,000	(3,006,000)	(3,006,000)	(2,838,404)
Changes during the period	(388,500)	-	-	-
Restated balance at the beginning of the reporting period	2,611,500	(3,006,000)	(3,006,000)	(2,838,404)
Changes during the period	-	394,909	394,909	(167,596)
Total Comprehensive Income for the Year	-	394,909	394,909	(167,596)
Balance at the end of the reporting period	2,611,500	(2,611,091)	(2,611,091)	(3,006,000)

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 Pharmachem Private Limited

(All amounts are in Indian Rupees unless otherwise stated)

3 . Equity Share Capital

Particulars	As At	As At	As At
	31.03.2023	31.12.2022	31.03.2022
Authorised			
Equity shares			
1000000 (P.Y. 1000000), Rs. 10/- each par value	10,000,000	10,000,000	10,000,000
Issued subscribed & fully paid up			
Equity shares			
300000 (P.Y. 300000), Rs. 10/- each par value	2,611,500	3,000,000	3,000,000
TOTAL	2,611,500	3,000,000	3,000,000

a) Reconciliation of the number of shares.

Particulars	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Nos	Nos	Amount	Amount
Shares outstanding at the beginning of the year	300,000	300,000	2,611,500	3,000,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	300,000	300,000	2,611,500	3,000,000

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	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Nos	Nos	% of Holding	% of Holding
Akita Pharma Private Limited	99999	99999	33.33	33.33
JDRG. Infrastructure Private Limited	100001	100001	33.33	33.33
Shilpa Medicare Limited	100000	100000	33.33	33.33



Reva Pharmachem Private Limited

Part - I : Balance Sheet

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Note	As at	
		31.03.2023	31.03.2022
		Audited	Audited
ASSETS			
Non Current Assets			
a) Financial Assets		-	-
Current Assets			
a) Financial Assets			
i) Investments		-	
ii) Trade Receivable		-	
iii) Cash and Cash Equivalents	2	409	-
iv) Other Financial Assets	3	388,500	
b) Other Current Assets		-	
c) Current Tax Assets		-	
		388,909	-
Total		388,909	-
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	4	3,000,000	3,000,000
b) Other Equity	5	(2,611,091)	(3,006,000)
		388,909	(6,000)
LIABILITIES			
Non-Current Liabilities			
a) Financial Liabilities			
i) Long Term Borrowings		-	-
Current Liabilities			
a) Financial Liabilities			
i) Trade Payables		-	-
b) Other Current Liabilities		-	-
c) Provisions	6	-	6,000
		-	6,000
Total		388,909	-

Notes form an Integral part of financial statements

As per our even report attached

for Bohara Bhandari Bung And Associates LLP
Chartered Accountants

(Firm's Regn No.008127S/S-200013)


C.A. Pankaj Kumar Bohara
Partner
M.No.215471

Place: Raichur
Date: 19.05.2023

UDIN: 234547186200V9375



for and on behalf of Board of Directors


Gurpreet Singh Sandhu
Director
DIN No. 02685996

Place: Raichur
Date: 19.05.2023


Ramakant Innani
Director
DIN No. 03222748

Place: Raichur
Date: 19.05.2023



Part - II - Statement of Profit and Loss

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

Particulars	Note	For the year ended 31.03.2023	For the year ended 31.03.2022
		Audited	Audited
Revenue			
Revenue from Operations		-	
Total Revenue from Operations		-	-
Other Income	7	-	26,825
Total Revenue		-	26,825
Expenses			
a) Finance Costs		-	-
e) Depreciation and Amortisation Expense		-	-
b) Other Expenses	8	36,753	194,421
Total Expenses		36,753	194,421
Profit / (Loss) before exceptional items and tax		(36,753)	(167,596)
Exceptional income/(expenses){GST refund received}		431,662	-
Profit / (Loss) before tax		394,909	(167,596)
Tax Expense			
a) Current Taxes		-	-
b) Taxes pertaining to earlier years		-	-
c) Deferred Taxes (Net)		-	-
Less: MAT Credit Entitlement		-	-
		-	-
Profit / (Loss) for the year		394,909	(167,596)
Other Comprehensive Income		-	-
Total Comprehensive Income		394,909	(167,596)
Earning per equity share for Rs.10/- face value (Continued Operations)			
Basic		1.32	(0.56)
Diluted		1.32	(0.56)
Number of shares used in computing earnings per share (Continued Operations)			
Basic		300,000	300,000
Diluted		300,000	300,000

Notes form an Integral part of financial statements

As per our even report attached

for Bohara Bhandari Bung And Associates LLP
Chartered Accountants
(Firm's Regn No.008127S/S-200013)


C.A. Pankaj Kumar Bohara
Partner
M.No.215471

Place: Raichur
Date: 19.05.2023

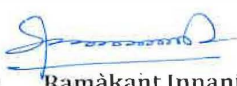
UDIN: 2321547186200V9375



for and on behalf of Board of Directors


Gurpreet Singh Sandhu
Director
DIN No. 02685996

Place: Raichur
Date: 19.05.2023


Ramakant Innani
Director
DIN No. 03222748

Place: Raichur
Date: 19.05.2023



Reva Pharmachem Private Limited
Cash Flow Statement for the year ended

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	31.03.2023	31.03.2022
Cash Flows from Operating Activities		
Profit / (Loss) Before Tax	394,909	(167,596)
Less: Adjustments for:		
STCG from SBI MF	-	-
Interest earned	-	-
Balances written back	-	-
Fair Value Recognition	-	-
	394,909	(167,596)
Add: Adjustments for:		
Interest paid	-	-
Operating profit before working capital changes & Other Adjustments	394,909	(167,596)
Adjustments for Increase / (Decrease) in Operating Liabilities		
- Trade Payables	-	-
- Other Current Liabilities & Short Tem Provisions	(6,000)	(68,450)
Adjustments for (Increase) / Decrease in Operating Receivables		
- Trade Receivables	-	-
- Other Financial Assets	(388,500)	-
- Other Current Assets	-	-
	409	(236,046)
Less:		
Income Tax paid	-	-
Net Cash flow from Operating activities	409	(236,046)
Cash Flows from Investing Activities		
Written off of NSC	-	-
Interest received	-	-
Redemption of Mutual Funds - Net	-	-
Net cash used in Investing Activities	-	-
Cash Flows from Financing Activities		
Decrease in Share Capital	-	-
Increase in Short Term Borrowings	-	-
Interest paid	-	-
Net Cash earned from Financing Activities	-	-
Net Increase/(decrease)in Cash and Cash Equivalents	409	(236,046)
Cash & Cash Equivalents at the beginning of the year	-	236,046
Cash & Cash Equivalents at the end of the year	409	-

Components of Cash and Cash Equivalents	31.03.2023	31.03.2022
Cash on Hand	-	-
Foreign Currency in Hand	-	-
Cash at Banks		
a) In Current Account	409	-
Total Cash and Cash Equivalents	409	-

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"

Notes form an Integral part of financial statements

As per our even report attached

for Bohara Bhandari Bung And Associates LLP
Chartered Accountants
 (Firm's Regn No.008127S/S-200013)


C.A. Pankaj Kumar Bohara
 Partner
 M.No.215471

 Place: Raichur
 Date: 19.05.2023

UDIN: 232454718620009375


for and on behalf of Board of Directors

Gurpreet Singh Sandhu
 Director
 DIN No. 02685996

 Place: Raichur
 Date: 19.05.2023


Ramakant Innani
 Director
 DIN No. 03222748

 Place: Raichur
 Date: 19.05.2023


Reva Pharmachem Private Limited

(All amounts are in Indian Rupees unless otherwise stated)

STATEMENT OF CHANGES IN EQUITY

Particulars	Equity Share Capital	Retained Earnings	As at 31.03.2023	As at 31.03.2022
Balance at the beginning of the reporting period	3,000,000	(3,006,000)	(3,006,000)	(2,838,404)
Changes during the period	-	-		
Restated balance at the beginning of the reporting period	3,000,000	(3,006,000)	(3,006,000)	(2,838,404)
Changes during the period	-	-		
Total Comprehensive Income for the Year	-	394,909	394,909	(167,596)
Balance at the end of the reporting period	3,000,000	(2,611,091)	(2,611,091)	(3,006,000)

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 Pharmachem Private Limited

(All amounts are in Indian Rupees unless otherwise stated)

2 Cash and Cash Equivalents

Particulars	As at 31.03.2023	As at 31.03.2022
a) Cash on hand	-	-
b) Balance with Banks	409	-
Total	409	-

3 Other Financial Assets

Particulars	As at 31.03.2023	As at 31.03.2022
a) Advance against expense (Busniess closure)	388,500	-
Total	388,500	-

5 Other Equity

Particulars	As at 31.03.2023	As at 31.03.2022
Retained Earnings		
a) Opening Balance	(3,006,000)	(2,838,404)
b) Profits for the year	394,909	(167,596)
Total	(2,611,091)	(3,006,000)

6 Provisions

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for expenses	-	6,000
Total	-	6,000

7 Other Income

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Short/(excess) Provision reversal	-	26,825
Total	-	26,825

8 Other Expenses

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Rates and taxes	-	7,800
b) Professional Charges	-	117,362
c) Payment to Auditors (Refer Note No.9)	30,000	29,875
d) Bank charges	273	6,010
e) GST Expenses	6,480	33,186
f) Miscellaneous expenses	-	188
Total	36,753	194,421

9 Payments to the auditor

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Statutory Audit	-	6,000
b) Other	30,000	23,875
Total	30,000	29,875

10 Earnings per share (EPS)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Net profit after tax attributable to equity shares holders for Basic EPS	394,909	(167,596)
Weighted Average no of equity shares outstanding during the year for Basic & Diluted EPS	300,000	300,000
Basic & Diluted EPS	1.32	(0.56)
Nominal Value per share	10.00	10.00



Reva Pharmachem Private Limited

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

12 Fair value measurment hierarchy:

Particulars	Carrying Amount			Total	Fair Value			
	FVTPL	FVTOCI	Amoritised Cost		Level 1	Level 2	Level-3	Total
31.03.2023								
Financial Assets								
Other fianacial assets	-	-	388,500	388,500	-	-	-	-
Cash & bank balance			409	409				
	-	-	388,909	388,909	-	-	-	-
Financial Liability								
	-	-	-	-	-	-	-	-
31.03.2022								
Financial Assets								
Cash & bank balance	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Financial Liability								
Other Current Liabilities	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

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 level3. 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

1. 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 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 fianacial 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 Pharmachem Private Limited

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

(i) Foreign Currency Risk

The Company does not operates internationally in terms of revenues.

Note : No Foreign transactions during the period and hence disclosure of information not applicable.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company does not have any type of borrowings hence there is no interest rate risk.

(iii) Price Risk

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

(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 paying 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.

Note : No financials liabilities during the period and hence maturity table not provided

13 Capital Management

The Company's objectives when managing capital are to

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 sheet)

Note: Company doesn't have borrowings and hence debt equity ratio not provided in table.

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

Note : Tax expenses/income not there in current as well previous year, hence Tax reconciliation and deferred tax movement not given.



Reva Pharmachem Private Limited

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

15 Financial Ratio

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance %	Reasons for variance of above 25%
Current Ratio (no. of times)	Current Assets	Current Liabilities	#DIV/0!	-	#DIV/0!	No current liabilities exist as at balance sheet date.
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	2.06	(2.15)	-196%	On account of losses incurred during the year as the Company has stopped commercial operations.
Return on Capital employed (%)	Earning before interest and taxes	Capital Employed	- 0.09	27.93	-100%	On account of GST refund received during the year, Company has transferred the same to Profit & Loss Account as income for the year.

16 Earnings in Foreign Currency

During the year and previous financial year, there are no earnings in foreign currency as the Company has stopped its commercial operations.

17 Expenditure in Foreign Currency

During the year and previous financial year, there are no expenditure in foreign currency as the Company has stopped its commercial operations.

18 Title deeds of immovable properties

No immovable properties are held in the name of the company.

19 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.

20 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.

21 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.

22 Borrowing secured against current assets

The Company has not availed borrowings from banks.

23 Wilful defaulter

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

24 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

25 Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges which are required to be registered or satisfied with registrar of Companies (ROC) beyond the statutory period.



Reva Pharmachem Private Limited

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

26 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.

27 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. 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.

28 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.

29 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

30 Utilisation of borrowings availed from banks and financial institutions

The company has not obtained borrowings from banks and financial institutions.

31 Previous year figures have been regrouped / reclassified wherever necessary to confirm current year classification.

Notes form an Integral part of financial statements

As per our even report attached

for Bohara Bhandari Bung And Associates LLP

Chartered Accountants

(Firm's Regn No.008127S/S-200013)


C.A. Pankaj Kumar Bohara
Partner
M.No.215471

Place: Raichur
Date: 19.05.2023

UDIN: 2324547186200V9375



for and on behalf of Board of Directors


Gurpreet Singh Sandhu
Director
DIN No. 02685996

Place: Raichur
Date: 19.05.2023


Ramakant Innani
Director
DIN No. 03222748

Place: Raichur
Date: 19.05.2023



Reva Pharmachem Private Limited

(All amounts are in Indian Rupees unless otherwise stated)

4 . Equity Share Capital

Particulars	As At	As At	As At
	31.03.2023	31.12.2022	31.03.2022
<u>Authorised</u> Equity shares 1000000 (P.Y. 1000000), Rs. 10/- each par value	10,000,000	10,000,000	10,000,000
<u>Issued subscribed & fully paid up</u> Equity shares 300000 (P.Y. 300000), Rs. 10/- each par value	3,000,000	3,000,000	3,000,000
TOTAL	3,000,000	3,000,000	3,000,000

a) Reconciliation of the number of shares.

Particulars	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Nos	Nos	Amount	Amount
Shares outstanding at the beginning of the year	300,000	300,000	3,000,000	3,000,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	300,000	300,000	3,000,000	3,000,000

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	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Nos	Nos	% of Holding	% of Holding
Akira Pharma Private Limited	99999	99999	33.33	33.33
JDRG. Infrastructure Private Limited	100001	100001	33.33	33.33
Shilpa Medicare Limited	100000	100000	33.33	33.33



Reva Pharmachem Private Limited

(All amounts are in Indian Rupees unless otherwise stated)

11 Related party transactions**Name of the Entity**

Shilpa Medicare Limited

Akira Pharma Private Limited

Reva Medicare Private Limited

Gurpreet Singh Sandhu

Relationship

Associate Company

Entity having common director (KMP)

Entity having common director (KMP)

Key Management Person

Sl. No.	Name of the person	Relationship	Description of transaction	April 01, 2022 to March 31, 2023 Income/ (Expense), Other Transaction	Balance as at March 31, 2023 (Payable) / Receivable	April 01, 2021 to March 31, 2022 Income/ (Expense), Other Transaction	Balance as at March 31, 2022 (Payable) / Receivable
I	Reva Medicare Pvt. Ltd.	Entity having common director	Expenses incurred by related party on behalf of Reva Pharma Business Support Service	(3,600)	-	(20,836) (117,362)	- -
II	Shilpa Medicare Limited	Associate Company	Paid against business closure expense	(388,500)	388,500	-	-

