

INM Technologies Private Limited
Part - I - Consolidated Balance Sheet as at

(All amount are in Indian Rupees, in thousands unless otherwise stated)

PARTICULARS	Note	31.03.2020	31.03.2019
		Audited	Audited
ASSETS			
Non Current Assets			
(a) Property Plant & Equipment	2	83,740.15	152,263.59
(b) Capital Work in progress	3	946.50	-
(c) Other Intangible Assets	4	537.37	922.19
(d) Financial Assets			
i) Other Financial Assets	5	2,925.90	4,569.52
(e) Other Non-current Assets	6	37.15	1,005.65
(f) Deferred Tax Assets (net)	7	27,440.10	32,226.55
Total Non-Current Assets		115,627.17	190,987.51
Current Assets			
(a) Inventories	8	8,384.06	3,837.79
(b) Financial Assets			
(i) Trade Receivables	9	1,425.37	9,435.93
(ii) Cash and Cash Equivalents	10	4,210.08	2,167.72
(c) Other Current Assets	11	38,050.43	20,102.26
Total Current Assets		52,069.94	35,543.69
TOTAL ASSETS		167,697.11	226,531.20
EQUITY AND LIABILITIES			
A) Equity			
(a) Equity Share Capital	12	15,000.00	15,000.00
(b) Other Equity	13	(372,749.33)	(309,032.96)
Total Equity		(357,749.33)	(294,032.96)
B) LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	14	517,088.15	404,114.61
(b) Long Term Provisions	15	1,125.42	2,666.91
Total Non-Current Liabilities		518,213.57	406,781.51
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
-due to other than micro enterprises & small enterprises	16	2,417.45	6,228.51
-due to micro enterprises & small enterprises	16	108.00	270.38
(ii) Other financial liabilities	17	1,832.53	104,690.68
(b) Other Current Liabilities	18	2,504.14	1,689.86
(c) Provisions	19	370.75	903.22
Total Current Liabilities		7,232.87	113,782.65
TOTAL EQUITY & LIABILITIES		167,697.11	226,531.20

Note Nos 01 to 38 forms an integral part of financial statements

As per our even report attached

for Bohara Bhandari Bung & Associates LLP
Chartered Accountants
Firm's registration No.008127S/S200013

For and on behalf of the Board of Directors

CA.Pankaj Kumar Bohara
Partner
M.No: 215471

Vishnukant C Bhutada
Director
DIN No.01243391

Ramakant Innani
Director
DIN No.03222748

Place/Camp : Raichur
Date: 11.06.2020

Sushil Bajaj
Chief Financial Officer
M.No.206501

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

Particulars	Note	Year Ended 31.03.2020	Year Ended 31.03.2019
Revenue		Audited	Audited
Revenue from operations	20	45,276.99	20,156.68
Other income	21	25,150.96	310.03
Total Revenue		70,427.95	20,466.72
Expenses			
a) Cost of materials consumed	22	6,241.98	2,135.38
b) Purchases of stock-in trade		7,299.32	2,184.02
c) Change in inventory of finished goods, work-in-progress and stock-in trade	23	(2,876.91)	(1,511.40)
d) Employee Benefits Expense	24	27,990.33	61,894.58
e) Depreciation and Amortisation Expense	2	17,110.91	21,998.75
f) Finance Cost	25	26,030.14	30,534.39
g) Other Expenses	26	49,435.42	52,158.45
Total expenses		131,231.18	169,394.18
Profit / (Loss) before exceptional items and tax		(60,803.23)	(148,927.46)
Exceptional (Income) / Expense		-	-
Profit / (Loss) before tax after exceptional Item		(60,803.23)	(148,927.46)
Tax expense			
i) Current Income tax		-	-
ii) Deferred Tax		4,312.39	(38,444.72)
		4,312.39	(38,444.72)
Profit / (Loss) for the Period		(65,115.62)	(110,482.74)
Other Comprehensive Income			
Items that will not be reclassified profit or loss			
- Actuarial Gain / (Loss) for defined benefit plan (net)		1,399.26	80.60
Total Comprehensive income for the year		(63,716.36)	(110,402.15)
Basic and Diluted EPS per share of Rs.10/- each			
Basic Earning Per Share	36	(42.48)	(73.60)

Note Nos 01 to 38 forms an integral part of financial statements

As per our even report attached
for Bohara Bhandari Bung & Associates LLP
Chartered Accountants
 Firm's registration No.008127S/S200013

For and on behalf of the Board of Directors

CA Pankajkumar Bohara
Partner
M.No.215471

Vishnukant C Bhutada
Director
 DIN No.01243391

Ramakant Innani
Director
 DIN No.03222748

Place/Camp : Raichur
 Date: 11.06.2020

Sushil Bajaj
Chief Financial Officer
 M.No.206501

INM Technologies Private Limited
Consolidated Statement of Cash Flow for the
 (All amount are in Indian Rupees, in thousands unless otherwise stated)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	(60,803.23)	(148,927.46)
Less: Adjustments		
Interest received	41.67	255.56
Notional Interest on Securit Deposit	125.23	-
Unrealized Exchange Gain	-	149.09
Liabilities Written back	1,312.84	(108.51)
Profit on sale of Fixed Assets	10,799.59	-
	(73,082.55)	(149,223.59)
Add: Adjustments		
Provision for Gratuity	351.42	907.70
Provision for Dividend on Cumulative Redeemable Preference Shares	26,030.14	30,534.39
Notional Rent under IND AS	146.93	220.40
Depreciation & Amortisation	17,110.91	21,998.75
Operating profit before working capital changes & Other Adjustments	(29,443.16)	(95,562.35)
Adjustments for Increase / (Decrease) in Operating Liabilities		
Trade Payables	(2,656.24)	4,290.78
Other Financial Liabilities	(16,495.53)	1,418.49
Other Current Liabilities & Short Term Provisions	843.00	(1,055.57)
Adjustments for (Increase) / Decrease in Operating Receivables		
Inventories	(4,546.27)	(3,191.72)
Trade Receivables	8,006.20	15,179.22
Other Non-Current Assets	968.50	686.54
Other Financial Assets	1,768.85	(380.77)
Short Term Loans & Advances & Other Current Assets	(17,677.20)	(7,417.26)
	(59,231.84)	(86,032.65)
Less: Income Taxes (Net)	(417.91)	(1,662.79)
Net Cash flow from Operating activities	(59,649.74)	(87,695.44)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl.CWIP)	(4,417.81)	(10,299.04)
Sale of fixed assets	66,068.26	-
Advances given	-	-
Interest received	41.67	255.56
Net cash flow (used in) Investing Activities	61,692.11	(10,043.48)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in Long Term Borrowings	-	-
Share Application money pending allotment	-	99,300.00
Increase in Share Capital	-	-
Proceeds from Issue of Pref Share Capital	-	-
Net cash flow from/(Used in) Financing Activities	-	99,300.00
Net Increase/(decrease)in Cash and Cash Equivalents	2,042.37	1,561.07
Cash & Cash Equivalents at the Beginning of the year	2,167.72	606.64
Cash & Cash Equivalents at the End of the year	4,210.08	2,167.72
Components of Cash and Cash Equivalents	Year ended March 31, 2020	Year ended March 31, 2019
Cash on Hand	7.71	173.33
Cash at Banks		
a) In Current Account	4,202.37	1,994.38
Exchange gain on Foreign currency in hand	-	-
Total Cash and Cash Equivalents	4,210.08	2,167.72

Cash Flow statement has been prepared under Indirect method as per Ind AS-7 "Statement of Cash flows " as prescribed under Companies (Indian Accounting Standard) Rules, 2015.

As per our report of even date attached
 For **Bohara Bhandari Bung & Associates LLP**
Chartered Accountants
 Firm's registration No.008127S / S200013

For and on behalf of the Board of Directors

CA.Pankaj Kumar Bohara
Partner
 M.No: 215471

Vishnukant C Bhutada
Director
 DIN No.01243391

Ramakant Innani
Director
 DIN No.03222748

Place/Camp : Raichur
 Date: 11.06.2020

Sushil Bajaj
Chief Financial Officer
 M.No.206501

INM Technologies Pvt Ltd

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

2. Property Plant & Equipment (Consolidated)

Fixed Assets	Gross Block				Accumulated Depreciation				Net block		
	As at 1st April 2019	Additions for the year	Deletions	As at 31/03/2020	As at 1st April 2019	For the year	Deduction/Adjustment during the year	Adjustment due to transfer	As at 31/03/2020	As at 31/03/2020	As at 31/03/2019
	Rs.		Rs.		Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
Tangible Assets											
i) Owned											
a) Generator	1,505.58	-	-	1,505.58	435.75	83.20	-	-	518.95	986.62	1,069.83
b) Air Condition	2,876.85	-	-	2,876.85	869.43	273.30	225.67	-	917.06	1,959.79	2,007.41
c) Electrical Installation	9,339.62	11.92	-	9,351.54	2,642.88	887.65	-	-	3,530.53	5,821.01	6,696.74
d) Water Storage Tank	459.05	-	-	459.05	261.24	87.22	-	-	348.46	110.59	197.81
e) Computer	10,014.22	299.60	1,936.85	8,376.98	7,251.86	1,082.36	-	943.73	7,390.49	986.49	2,762.36
f) Furniture & Fittings	22,596.59	1,565.41	146.56	24,015.44	6,281.67	2,186.39	(17.88)	46.92	8,439.03	15,576.41	16,314.91
g) Office Equipment	936.39	86.75	-	1,023.14	348.49	181.76	-	-	530.26	492.88	587.90
h) Pollution Control Equip	26.99	-	-	26.99	7.79	2.56	-	-	10.35	16.64	19.20
i) Lab Equipments-Local	30,540.17	-	11,497.21	19,042.96	8,105.51	2,645.17	-	3,985.51	6,765.17	12,277.79	22,434.66
j) Lab Equipments-Import	134,697.22	1,230.05	68,777.54	67,149.73	34,558.81	9,693.70	-	22,322.82	21,929.70	45,220.03	100,138.40
k) Fire Extinguisher	48.21	-	-	48.21	13.84	4.58	-	-	18.42	29.79	34.37
l) Plant and Machinery	-	277.58	-	277.58	-	15.47	-	-	15.47	262.11	-
	213,040.87	3,471.31	82,358.15	134,154.04	60,777.28	17,143.37	207.79	27,298.98	50,413.89	83,740.15	152,263.59
4. Other Intangible Assets											
Computer Software	1,098.30	-	260.24	838.07	176.11	175.33	-	50.74	300.70	537.37	922.19
Total	1,098.30	-	260.24	838.07	176.11	175.33	-	50.74	300.70	537.37	922.19
Grand Total	214,139.17	3,471.31	82,618.39	134,992.10	60,953.39	17,318.70	207.79	27,349.72	50,714.58	84,277.52	153,185.78

INM Technologies Private Limited

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

3 Capital Work in progress

Particulars	As at 31.03.2020	As at 31.03.2019
Machinery Under Errection	946.50	-
Total	946.50	-

5 Other Financial Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Advances other than capital advances		
Security Deposit (unsecured, considered good) (Refer Note No 29.)		
a) Rental deposits	2,870.40	4,115.77
b) Miscellaneous Deposits	55.50	453.75
	2,925.90	4,569.52

6 Other Non- Current Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Capital Advances		
a) Unsecured, considered good (Refer Note No 29.)	-	929.20
b) Pre-Paid Expense	37.15	76.45
TOTAL	37.15	1,005.65

7 Deferred Taxes (Net)

Particulars	As at 31.03.2020	As at 31.03.2019
a) Deferred Tax Liability	(11,164.45)	(6,556.64)
(On account of timing differences due to depreciation)		
b) Deferred Tax Asset	38,604.55	38,783.19
(Effect of expenditure debited to statement of Profit and Loss Account in the current year but allowable for tax purposes in the subsequent years.)		
TOTAL	27,440.10	32,226.55

8 Inventories

Particulars	As at 31.03.2020	As at 31.03.2019
a) Raw materials	1,897.69	1,358.65
b) Chemicals	624.13	474.99
c) Finished Goods	4,388.31	1,511.40
d) Packing materials	1,473.94	492.75
TOTAL	8,384.06	3,837.79

9 Trade Receivable

Particulars	As at 31.03.2020	As at 31.03.2019
(a) Secured, considered good;	-	-
(b) Un-secured, considered good;	1,425.37	9,435.93
(c) Doubtful	-	-
Trade Receivable-others	-	-
TOTAL	1,425.37	9,435.93

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

Particulars	As at 31.03.2020	As at 31.03.2019
a) From Shilpa Medicare Ltd (Holding Copany)	343.70	8,402.01
b) from Shilpa Therapatics Pvt Ltd	-	192.22
TOTAL	343.70	8,594.23

10 Cash and Cash Equivalents

Particulars	As at 31.03.2020	As at 31.03.2019
a) Cash on hand	7.71	173.33
b) Balance with banks in current account	4,202.37	1,994.38
TOTAL	4,210.08	2,167.72

11 Other Current Assets

Particulars	As at 31.03.2020	As at 31.03.2019
a) Pre-Paid Expense	96.02	597.41
b) GST - Input (Net)	2,875.88	9,520.21
c) Advance to Suppliers / others (Refer Note No 29.)	108.24	3,324.64
d) Other advances recoverable in cash or kind	48.85	697.21
e) TDS deducted by Party	6,420.51	5,962.79
f) Other Receivables (Refer Note.No 29)	28,500.93	-
TOTAL	38,050.43	20,102.26

13 Other Equity

Particulars	As at 31.03.2020	As at 31.03.2019
Opening Balance	(309,032.96)	(198,630.82)
Profit / (Loss) for the Year	(65,115.62)	(110,482.74)
OCI Actuarial Gain / (Loss) on Defined Benefit Plan	1,399.26	80.60
Total	(372,749.33)	(309,032.96)

14 Other Non-current Financial Liability

Particulars	As at 31.03.2020	As at 31.03.2019
a) 8% Non convertible Cumulative Preference share capital (issued to Shilpa Medicare Ltd 32537670 shares of Rs.10 each)	325,376.70	325,376.70
b) Accumulated dividend on Redemable Cumulative Pref Shares.	92,411.45	66,381.31
c) DDT payable on Pref Shares dividend	-	12,356.59
d) 8% Non Cumulative Preference share capital (During the year 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))	99,300.00	-
TOTAL	517,088.15	404,114.61

15 Long Term Provisions

Particulars	As at 31.03.2020	As at 31.03.2019
Provision for Gratuity	1,125.42	2,666.91
TOTAL	1,125.42	2,666.91

16 Trade Payables (refer note no 29 & 31)

Particulars	As at 31.03.2020	As at 31.03.2019
a) Total outstanding dues of creditors registered under micro enterprises and small enterprises (MSME) Act	108.00	270.38
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,417.45	6,228.51
TOTAL	2,525.45	6,498.89

17 Other Financial Liabilities

Particulars	As at 31.03.2020	As at 31.03.2019
a) Application Money on Non Cumulative Preference Share Capital	-	99,300.00
b) Employee Benefit Liability	1,605.32	4,757.90
c) Advance received -Others (Shilpa Medicare Limited)	-	632.78
d) Travelling Expenses/Other Expenses Payable to employees	227.21	-
TOTAL	1,832.53	104,690.68

18 Other Current Liabilities

Particulars	As at 31.03.2020	As at 31.03.2019
a) Tax deduction at Source	1,304.74	1,447.99
b) Professional Tax payable	4.00	14.00
c) GST payable	1,138.39	-
d) Advance from Customers	-	14.75
e) Provident Fund payable	57.01	213.12
TOTAL	2,504.14	1,689.86

19 Provisions

Particulars	As at 31.03.2020	As at 31.03.2019
a) Provision For Audit Fee	83.70	81.20
b) Provision For Expenses	253.00	807.56
c) Provision for Gratuity	34.05	14.46
TOTAL	370.75	903.22

20 Revenue from Operations

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Sale of Product	12,865.44	3,556.68
b) Income From PDC	30,840.00	16,600.00
c) Other operating Income	1,571.55	-
TOTAL	45,276.99	20,156.68

21 Other Income

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Profit on Sale of Assets	10,799.59	-
b) Exchange Loss Gain/ Loss (Net)	79.53	35.63
c) Others	435.52	18.85
d) Interest Income	166.89	255.56
e) Creditors written back	1,312.84	-
f) DDT pertaining to earlier years reversed	12,356.59	-
TOTAL	25,150.96	310.03

22 Cost of Material Consumed

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Inventory at the beginning of the year	1,851.40	-
Add: Purchase	7,762.20	3,494.03
Less: Closing Stock	3,371.62	1,358.65
Cost of Raw Materials & Packing Materials Consumed	6,241.98	2,135.38

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

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Opening Inventories		
(i) Finished goods	-	-
(ii) Work-In-process	1,511.40	-
Closing Inventories		
(i) Finished goods	4,388.31	-
(ii) Work-In-process	-	1,511.40
(Increase) / decrease in inventory	(2,876.91)	(1,511.40)

24 Employee Benefits Expense

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Salaries & Wages	20,764.64	53,762.43
b) Contribution To Provident Fund/Labur Welfare Fund	446.08	1,229.05
c) Staff Welfare Expenses	588.05	1,056.00
d) Directors Remuneration	5,840.14	4,939.40
e) Contribution To Gratuity	351.42	907.70
TOTAL	27,990.33	61,894.58

25 Finance Cost

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Dividend on 8% Cumulative Redeemable Pref Shares	26,030.14	30,534.39
TOTAL	26,030.14	30,534.39

26 Other expense

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Power And Fuel	3,277.48	3,549.40
b) Repairs & Maintenance		
i) Buildings	1,928.19	245.95
ii) Machinery	1,799.13	1,745.32
iii) Others	192.10	120.11
c) Rent	6,411.05	5,424.30
d) Advertisement expense\Product Promotion Expense	1,800.07	564.89
e) Traveling And Conveyance	2,255.39	2,186.77
i) Application Charges Paid	994.52	-
g) Lab Charges	168.00	210.51
h) Auditor Fees	93.00	83.00
i) Research & Development Expenses	24,601.05	31,333.88
j) Transportation Charges	723.74	267.56
k) Clearing & Forwarding Charges	745.88	340.41
l) Telephone Internet Expense	504.09	669.43
m) Rates & Taxes	277.94	1,007.39
n) Insurance	203.01	125.86
o) Bank Charges	47.92	150.54
p) Bad Debts / Accounts Written-Off	164.11	121.31
q) Professional & Consultancy	1,068.03	1,934.23
r) Miscellaneous Expenses	1,812.08	1,586.35
s) Security Charges	368.65	389.76
t) Patent Application fees	-	101.48
TOTAL	49,435.42	52,158.45

27 Payment to Statutory Auditors *

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Statutory Audit	75.00	50.00
b) Tax Audit	-	-
c) Certification	13.00	10.00
d) Others	5.00	5.00
TOTAL	93.00	65.00

* Excluding Goods & Service Tax

28 Contingent Liabilities

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Bank Guarantees. / Corporate Guarantee	Nil	Nil
b) Letter of Comfort.	Nil	Nil
c) Claims against the Company not acknowledge as debts.	Nil	Nil
d) Estimate amount of contract remain to be executed on account of capital commitments not provided for. (Capital Commitments)	Nil	Nil
TOTAL		

29 Balances of Trade Receivables / Trade payables / Advances/ Security deposits and GST are subject to Balance Confirmation and reconciliaton

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

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

32 The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Board of directors, who are the Chief Operating Decision Makers. They are responsible for allocating resources and assessing the performance of operating segments. Accordingly, the reportable segment is only one segment i.e. manufacture and sale of Pharmaceutical products.

35 Cash Flow statement has been prepared under Indirect method as per IND AS-7 "Statement of Cash Flows" as prescribed under Companies(accounting Standard) Rules, 2006.

36 **Earning per share**

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Net Profit after taxes	(63,716,363.43)	(110,402,146.11)
Weighted Average No of Equity shares	1,500,000.00	1,500,000.00
Face Value	Rs.10	Rs.10
Basic & Diluted EPS	(42.48)	(73.60)

37 All Figures have been rounded off to the nearest thousand

38 For other notes, refer Standalone Financials of INM Technologies Private Limited and INM Nuvent Paints Pvt Limited

As per our even report attached
for **Bohara Bhandari Bung & Associates LLP**
Chartered Accountants
Firm's registration No.008127S/S200013

For and on behalf of the Board of Directors

CA.Pankaj Kumar Bohara
Partner
M.No: 215471

Vishnukant C Bhutada
Director
DIN No.01243391

Ramakant Innani
Director
DIN No.03222748

Place/Camp : Raichur
Date: 11.06.2020

INM Technologies Private Limited

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

13 Consolidated Statement of Changes in Equity

Particulars	Equity Share capital	Reserves & Surplus	Items of other comprehensive income	31.03.2020	31.03.2019
		Retained Earnings	Actuarial Gain / (Loss)		
Balance at the beginning of the Reporting period as at	15,000.00	(309,032.97)	-	(309,032.97)	(198,630.82)
Changes During the period	-	-	-	-	-
Restated balance at the beginning of the reporting period	15,000.00	(309,032.97)	-	(309,032.97)	(198,630.82)
Total Comprehensive income for the year	-	(65,115.62)	1,399.26	(63,716.36)	(110,402.15)
Dividends	-	-	-	-	-
Transfer to retained earning	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-
Balance at the end of the reporting period as at	15,000.00	(374,148.59)	1,399.26	(372,749.33)	(309,032.97)

INM Technologies Private Limited

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

12 Equity Share Capital

Particulars	As at 31.03.2020	As at 31.03.2019
Authorised share Capital		
Equity shares		
1500000 Rs. 10/- each par value	15,000.00	15,000.00
	15,000.00	15,000.00
Issued subscribed & fully paid up		
Equity shares		
15,00,000 (15,00,000) Rs. 10/- each par value	15,000.00	15,000.00
TOTAL	15,000.00	15,000.00

(a) Reconciliation of the number of shares.

Particulars	As at 31.03.2020		As at 31.03.2019	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the				
Equity Shares	1,500,000	15,000,000	1,500,000	15,000,000
Shares issued during the year				
Equity Shares				
Shares outstanding at the end of the year	1,500,000	15,000,000	1,500,000	15,000,000

(b) Equity Shareholders holding more than 5% shares in the Company

Particulars	As at 31.03.2020		As at 31.03.2019	
	Nos	% of Holding	Nos	% of Holding
1) Shilpa Medicare Ltd	1,125,000	75	1,125,000	75
2) Dr.A.R. Phani	375,000	25	375,000	25

Rights and Restrictions attached to Equity Shares

The Company has issued Equity shares having face value of Rs.10/- per share. Each Share Holder is eligible for one vote per share. In case dividend is proposed by the Company it will be subject to the approval of the Board of Directors. In the event of liquidation, the equity share holders are eligible to receive balance assets remaining after repayment to all the preferential share capital holders, in the in proportion to their equity holding.

34 Related Party Transactions

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

1 Key Management Personnel	Status
Vishnukant Bhutada	Director
Dr. A.R Phani	Director
Ramakant Innani	Director
Sushil Bajaj	Chief Finance Manager
S.Soumith Kumar	Company Secretary

2 Enterprises having common Directors/Board of trustees

Shilpa Medicare Limited
Shilpa Therapeutics Pvt Ltd
Shilpa Foundation
Mohini Infra Pvt Ltd

SL No	Name of related Party	Relationship	Discriptions of Transaction	2019-20		2018-19	
				Income/(expense) other transaction	Balance at 31.03.2020	Income/(expense) other transaction	Balance at 31.03.2019
a)	Remuneration paid to Key Management Personnel						
i	Dr.A.R. Phani	Director	Remuneration	(5,840.14)	-	(4,939.40)	-
			Loan Santioned	(5,000.00)	-	-	-
			Loan received back	5,000.00	-	-	-
			Travelling Expense Reimbursement	(283.12)	176.14	(72.00)	-
			Interest received	41.67	-	-	-
ii	S.Soumit Kumar	Company Secretary	Salary	(60.00)	-	(180.00)	-
b)	Enterprises having common Directors	Holdong Company					
i	Shilpa Medicare Limited		Purchase(net)	(340.22)	-	(3,337.43)	-
			Expense incurred (net)	-	-	(542.64)	-
			Sales-PDC	30,840.00	-	16,600.00	-
			Sale of Goods	10,023.08	-	1,594.26	-
			Sale of Capital Goods	68,779.24	-	-	-
			Other Income	344.24	-	-	-
			Trade Receivable	-	28,844.63	-	8,984.80
			Trade Payable	-	-	-	6.49
			Application Money received	-	-	99,300.00	99,300.00
			8%Non Converable Preference Shar	-	325,376.70	-	325,376.70
			8%Non Cumulative Preference Shar	99,300.00	99,300.00	-	-
			Purchase of Fixed Assets	(12.35)	-	-	-

iii	Mohini Infra Pvt Ltd	Company in which key Mgmt are the Board of Directors	Rent Paid	(41.80)	-	(43.60)	-
			Rent Payable	-	2.95	-	2.95
iii	Shilpa Therapeutics Pvt Ltd	Company in which key Mgmt are the Board of Directors	Sales	17.50	-	162.90	-
			Trade receivables	-	-	-	192.22
iv	Shilpa Foundation	Trust in which key Mgmt are the Board of Trustees or Directors are Trustees	Sales	125.00	-	11.25	-
			Other Operating Income	13.50	-	-	-
vi	I-Nok Entertainment Private Limited	Company in which key Mgmt are the Board of Directors	Sales	-	-	240.00	-
			Trade receivables	-	-	-	94.40