VARENYAM HEALTHCARE PVT LTD

Standalone Balance Sheet as at March 31, 2020

(All amounts in Lakhs , except otherwise stated)

	Notes	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
1. Non-current assets			
(a) Other non-current assets	1	0.83	1.67
		0.83	**1.67**
2.Current assets			
(a) Inventories	2	112.20	141.99
(b) Financial Assets		-	-
(i) Investments			
(ii) Trade receivables	3	151.90	71.48
(iii) Cash and cash equivalents	4	41.18	18.61
(iv) Bank balances other than (iii) above		-	-
(v) Loans	5	1.25	1.00
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	6	13.21	16.84
		319.75	**249.91**
Total Assets		**320.59**	**251.58**
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	7	25.00	25.00
(b) Other Equity	8	(495.36)	(279.66)
		(470.36)	**(254.66)**
LIABILITIES			
1. Non-current liabilities		-	-
		-	-
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	9	378.76	274.56
(iii) Other financial liabilities (other than those specified in item (c)	10	389.48	210.98
(b) Other current liabilities	11	2.43	1.69
(c) Provisions	12	20.27	19.01
(d) Current Tax Liabilities (Net)		-	-
		790.94	**506.24**
Total Equity and Liabilities		**320.59**	**251.58**

Summary of Significant Accounting Policies
The Notes are an integral part of the financial Statements

This is Balance Sheet Referred to in our Report of even date

For Varenyam Healthcare Pvt Ltd

Hima B Desai
(Director)
DIN: 00558482

Bharat Desai
(Director)
DIN : 00552596

For Sanjay P. Shah & Associates
Chartered Accountants

(Proprietor)
Mem.No.114296
Date: 20/06/2020
Place: Vadodara

Sanjay P. Shah & Associates
Firm Reg. No. 124012W
M. No. 114296
Chartered Accountants

VARENYAM HEALTHCARE PVT LTD

Standalone Statement of Profit and Loss for the year ended March 31, 2020

(All amounts in Lakhs , except otherwise stated)

	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
REVENUE			
Revenue from operations	14	307.28	145.43
Other income		0.04	-
Total revenue		**307.32**	**145.43**
EXPENSES			
Purchases	15	260.81	234.81
Change in inventories	16	29.79	(141.99)
Employee benefits expense	17	146.77	109.37
Other expenses	13	85.56	75.62
Total expenses		522.93	277.82
Earnings before interest, tax, depreciation and amortization		(215.61)	(132.39)
Finance costs	18	0.11	0.30
Depreciation and amortization expenses		-	-
Profit before tax		(215.72)	(132.69)
V Exceptional item		-	
VI Profit before tax		(215.72)	(132.69)
Tax expense			
Current tax - Minimum alternate tax		-	-
Deferred tax			
Deferred tax expense		-	-
Minimum alternate tax credit entitlement		-	-
Total tax expense		-	-
Profit for the period		(215.72)	(132.69)
Other Comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement losses on defined benefit plans			
Items that will be reclassified to profit or loss			
Cash flow hedge reserve		-	-
Total Comprehensive income for the period		(215.72)	(132.69)
Earnings per equity share:			
Basic and diluted		-86.29	-53.08
Explanatory notes annexed			

Summary of Significant Accounting Policies

The Notes are an integral part of the financial Statements

This is Balance Sheet Referred to in our Report of even date

For Varenyam Healthcare Pvt Ltd

Hima B Desai
(Director)
DIN: 00558482

Bharat Desai
(Director)
DIN : 00552596

For Sanjay P. Shah & Associates
Chartered Accountants

(Proprietor)
Mem.No.114296
Date: 20/06/2020
Place: Vadodara

Sanjay P. Shah & Associates • Chartered Accountants • Firm Reg. No. 124012W M. No. 114296

VARENYAM HEALTHCARE PVT LTD
NOTES FORMING PART OF FINANCIAL STATEMENT

NOTE 1: OTHER NON-CURRENT ASSET	31/03/2020	31/03/2019
Preliminary expense not written off	0.83	1.67
Total Rs.	**0.83**	**1.67**

NOTE 2: INVENTORIES	31/03/2020	31/03/2019
Inventories	112.20	141.99
Total Rs.	**112.20**	**141.99**

NOTE 3: TRADE RECEIVABLES	31/03/2020	31/03/2019
More than six months	6.98	21.43
Others	144.93	50.05
Total Rs.	**151.90**	**71.48**

NOTE 4: CASH AND CASH EQUIVALENTS	31/03/2020	31/03/2019
Cash on Hand	0.11	0.14
Axis Bank C/A	8.21	10.73
HDFC Bank	32.86	7.74
Total Rs.	**41.18**	**18.61**

NOTE 5: LOANS	31/03/2020	31/03/2019
Advance to Mr. Jairam	-	0.30
Advance to Mr. Javed Umar Sayyed	-	-
EMD for VMMC and Safdarjung Hospital New Delhi	0.50	0.50
Staff & welfare advances	0.55	-
BALANCE WITH REVENUE AUTHORITIES	-	-
VAT & CST Deposit	0.20	0.20
Total Rs.	**1.25**	**1.00**

NOTE 6: OTHER CURRENT ASSET	31/03/2020	31/03/2019
GST Receivable	13.21	16.20
Other Receivable	-	0.64
Total Rs.	**13.21**	**16.84**

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NOTE 7: SHARE CAPITAL

	31/03/2020	31/03/2019
Authorised Share Capital: -		
10,00,000 Equity Shares of Rs10/- each.	100.00	100.00
	100.00	**100.00**
Issued,Subscribed & Paidup ShareCapital: -		
2,50,000 Equity Shares of Rs10/- each.	25.00	25.00
Total Rs.	**25.00**	**25.00**

Reconciliation of Number of shares

	As at 31.03.2020 Number of shares	As at 31.03.2019 Number of shares
Equity Shares		
Opening Balance	2.50	2.50
Changes during the year.	-	-
	2.50	**2.50**

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

	As at 31.03.2020 Number of shares	As at 31.03.2019 Number of shares
Equity Shares		
Bharat Parenterals Ltd (PARENT COMPANY)	2.499	2.499
	2.499	**2.499**

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NOTE 8 : OTHER EQUITY	31/03/2020	31/03/2019
PROFIT AND LOSS A/C :-		
Opening Balance	(279.66)	(146.97)
Add:Profit during the year	(215.72)	(132.69)
	(495.39)	(279.66)
Less: Adjustment	(0.03)	
Closing Balance	(495.36)	(279.66)
RESERVES & SURPLUS:-	-	-
TOTAL	**(495.36)**	**(279.66)**

NOTE 9: TRADE PAYABLES	31/03/2020	31/03/2019
Trade Payables	378.76	274.56
Total Rs.	**378.76**	**274.56**

NOTE 11 : OTHER CURRENT LIABILITY	31/03/2020	31/03/2019
Employer Contribution Payable (PF&FPF)	1.68	0.67
Professinal Tax Payable	0.10	0.07
Audit Fees Payable	0.45	0.15
TDS Payable	0.16	0.79
ESIC Payable	0.05	-
Total	**2.43**	**1.69**

NOTE 10 : OTHER FINANCIAL LIABILITY	31/03/2020	31/03/2019
Bharat Parenterals Limited	389.48	210.98
Total	**389.48**	**210.98**

NOTE 12: SHORT TERM PROVISIONS	31/03/2020	31/03/2019
Provision for Conveyance Exp	2.70	0.86
Provision for consultancy exp	-	-
Salary & Wages	17.32	18.15
Provision for expenses	0.25	-
Total	**20.27**	**19.01**

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NOTE 14: REVENUE FROM OPERATIONS		31/03/2020	31/03/2019
Sales of Products			
Domestic Product Trading Sales		320.99	148.99
Sample Product Sales		15.13	-
Less: Goods return		(28.92)	(3.29)
Less: Sample		(0.00)	(0.06)
Less: Rate Differance		-	(0.20)
Less: Others		0.08	-
	Total Rs.	**307.28**	**145.43**

NOTE 15: PURCHASES		31/03/2020	31/03/2019
Trading Purchases		260.81	234.81
	Total Rs.	**260.81**	**234.81**

NOTE 16: CHANGE IN INVENTORIES	31/03/2020	31/03/2019
Closing Stock	141.99	141.99
Opening Stock	112.20	-
Increase/ (Decrease) in Stock	**29.79**	**141.99**

NOTE 17: EMPLOYEE BENEFIT EXPENSES		31/03/2020	31/03/2019
Salary Expense/Ex-Gratia		138.03	104.88
Staff Welfare		0.54	0.61
P. F. , E. P. F. & Admin.Charges		7.08	3.31
Employee Penalty Deduction		-	(0.22)
Gratuity		-	0.29
Leave encashment		0.05	-
Bonus and incentive allowance		1.07	0.50
	Total Rs.	**146.77**	**109.37**

NOTE 13: OTHER EXPENSES	31/03/2020	31/03/2019
Audit fees	0.45	0.15
Computer and Software Expenses	0.78	2.48
Conveyance Exp.	49.45	27.00
Dr/Cr Balance Written Off	4.17	(0.36)
Freight exp	0.77	0.39
Insurance Charges	0.58	0.50
Interest on TDS Payment	0.00	(0.01)
Internet charges	0.01	0.09
Legal & Liasion Charges	0.27	1.05
Telephone expense	0.10	0.05
Priliminary Expenses Wittrn Off	0.83	0.83
Printing & Stationery	1.09	0.59
Rent, Rate & Taxes	0.01	0.03
Travelling Expenses	1.71	1.14
Professional tax	0.07	-
Advertisement & Publicity Expenses	0.35	-

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Sales Commission	-	3.33
Discount / Rate Difference	0.02	16.05
Entry Tax	-	-
Entertainment Exp (Hotel Lodging & Boarding)	2.34	3.25
Marin / Fire Insurance Premium	-	-
Packing and Designing Expesnes	0.61	0.03
Sales Promotion	9.80	6.77
Maintenance charges	1.37	0.31
Professional Charges	4.37	5.21
Transportation Exp.	5.48	0.17
Expiry/Breakage/Damage charges	-	6.54
Training Expense	0.75	-
Loading & Unloading charges	0.00	-
Office expenses	0.18	0.03
Total Rs.	**85.56**	**75.62**

NOTE 18: FINANCIAL COST	31/03/2020	31/03/2019
Bank Charges	0.11	0.18
Other interest	-	0.12
Total Rs.	**0.11**	**0.30**

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VARENYAM HEALTHCARE PVT LTD

Standalone Cash Flow Statement as at March 31, 2020

(All amounts in Rupees Lakhs , except otherwise stated)

PARTICULARS	Year Ended 31/03/2020	Year Ended 31/03/2019
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(215.72)	(132.69)
Adjustments for:		
Preliminary expenses written off	0.83	0.83
Finance costs	0.11	0.30
Adjustment	0.03	
Operating profit / (loss) before working capital changes	(214.74)	(131.56)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	29.79	(141.99)
Trade receivables	(80.43)	(30.16)
Short-term loans and advances	3.38	(15.05)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	104.19	198.37
Short-term provisions	1.26	2.85
other Current Liablities	0.75	
Cash generated from operations	(155.81)	(117.54)
Net cash flow from / (used in) operating activities (A)	**(155.81)**	**(117.54)**
B. Cash flow from investing activities		
Net cash flow from / (used in) investing activities (B)		-
C. Cash flow from financing activities		
Borrowings from BPL	178.50	131.86
Share capital		-
Finance cost	(0.11)	(0.30)
Net cash flow from / (used in) financing activities (C)	**178.39**	**131.55**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**22.57**	**14.02**
Cash and cash equivalents at the beginning of the year	18.61	3.75
Cash and cash equivalents at the end of the year	**41.18**	**18.61**

For Varenyam Healthcare Pvt Ltd

Hima B Desai
(Director)
DIN: 00558482

Bharat Desai
(Director)
DIN : 00552596

For Sanjay P. Shah & Associates
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Mem.No.114296
Date: 20/06/2020
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