

Independent Auditor's Report

To
The Members of
CHEMSYNTH LABORATORIES PRIVATE LIMITED

1. Opinion

We have audited the accompanying Financial Statements of **M/s. Chemsynth Laboratories Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its Loss, changes in equity and cash flows for the year ended on that date.

2. Basis of 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 Act 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 statement.

3. Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The Other information comprises of the Board's Report including its Annexures, and other report placed by the management before the members.



Mumbai Office : Flat 402, 'A Wing, "The Ark" Vakola Pipeline Road, Vakola,
Mumbai - 400 055.

Bangalore Office : No. 932,4th Cross, 9th Main, Kalyan Nagar, 1st Block, HRBR Layout,
Bangalore - 560 043.

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.

4. 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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies(Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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.

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

5. Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 judgement and maintain professional skepticism throughout the audit. We also:

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 the 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.
- e) 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



II. 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 and the Statement of Profit and Loss 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 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 crores and its borrowings from Banks and Financial Institutions at any time during the year is less than Rs 25 crores, the Company is exempted from getting an audit opinion with respect to the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- h) 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:
 - i. The Company does not have any pending litigations which would have any impact on its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were having any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2021.
- iv.
 - a) 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 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;



- b) 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
- c) Based on such audit procedures that we have 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.
- v. No dividend has been declared or paid during the year by the company.

Place : Chennai

Date : April 30, 2021



**For R. SUNDARARAMAN & CO.,
Chartered Accountants
(FRN: 004219S)**

A handwritten signature in blue ink, appearing to read "S. SRIRAM".

**S. SRIRAM
Partner**

**Membership No : 202813
UDIN NO : 21202813AAAAEZ4288**

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements"
Section of our report of even date)

1) In respect of fixed assets :

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the Company.

2) In respect of inventories :

As explained to us, the Company does not hold any stock of inventory and therefore the provisions of clause ii(a) of the Companies (Auditors Report) Order 2020 is not applicable.

- 3) The Company has not granted any loans, secured or unsecured, to companies, firms, LLPs or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of clause iii of the Companies (Auditor's Report) Order 2016 are not applicable.
- 4) The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of clause iv of the Companies (Auditor's Report) Order 2016 are not applicable.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.



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- 6) We were informed that the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- 7) In respect of statutory dues :
- a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, custom duty, excise duty, cess, service tax and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, custom duty, excise duty, service tax and cess were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no amounts payable in respect of income tax, sales tax, custom duty, excise duty, service tax and cess, which have not been deposited on account of any dispute.
- 8) The Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date and therefore the provisions of clause viii of the Companies (Auditor's Report) Order, 2016 are not applicable.
- 9) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and terms loans and therefore the provisions of clause ix of Companies (Auditor's Report) Order, 2016 are not applicable.
- 10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- 11) The provisions of Section 197 read with Schedule IV to the Act are applicable only to public companies. Accordingly, the provisions of clause xi of the Companies (Auditor's Report) Order, 2016 are not applicable.
- 12) The Company is not a Nidhi Company and therefore the provisions of clause xii of Companies (Auditor's Report) Order 2016 are not applicable.
- 13) The transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.



- 14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause xiv of the Companies (Auditor's Report) Order, 2016 are not applicable.
- 15) The Company has not entered in to any non-cash transactions with directors or persons connected with him and accordingly the provisions of clause xv of Companies (Auditor's Report) Order 2016 are not applicable.
- 16) The Company is not required to be registered under Section 45-IA if the Reserve Bank of India Act, 1934 and therefore the provisions of clause xvi of Companies (Auditors Report) Order 2016 are not applicable.

Place : Chennai

Date : April 30, 2021


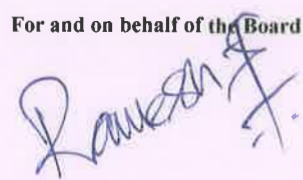




**For R. SUNDARARAMAN & CO.,
Chartered Accountants
(Firm Registration No : 004219S)**

A handwritten signature in blue ink, appearing to read "S. SRIRAM".

**S. SRIRAM
Partner
M. No : 202813
UDIN NO : 21202813AAAAEZ4288**

CHEMSYNTH LABORATORIES PRIVATE LIMITED
Balance Sheet as at March 31, 2021

Particulars		Note No.	As at March 31, 2021	As at March 31, 2020
A	ASSETS			
I	Non-current assets			
	(a) Property, plant and equipment	3	6,59,82,084	6,59,82,084
	(b) Capital work in progress		25,90,799	25,90,799
	(c) Deferred tax assets (net)	4	25,083	6,74,221
	(d) Income tax assets (net)	5	-	1,49,998
	(e) Other current assets	6	-	-
	Total Current Assets		6,85,97,966	6,93,97,102
II	Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents	7	21,937	21,937
	(ii) Trade receivable	8	-	-
	(b) Other current assets	9	15,300	7,200
	Total Current Assets		37,237	29,137
	Total Assets		6,86,35,203	6,94,26,239
B	EQUITY AND LIABILITIES			
I	Equity			
	(a) Equity share capital	10	6,86,27,450	6,86,27,450
	(b) Other Equity	11	(2,09,97,446)	(1,84,60,494)
	Total Equity		4,76,30,004	5,01,66,956
II	Liabilities			
I	Non-current liabilities			
	(a) Loan-liability	12	1,50,49,707	1,48,48,722
	Current liabilities			
	(a) Trade payables	13	68,500	30,000
	(b) Other Current financial liabilities	14	58,56,237	43,48,427
	(c) Other current liabilities	15	30,754	32,134
	Total Current Liabilities		2,10,05,198	1,92,59,283
	Total Equity and liabilities		6,86,35,203	6,94,26,239
	See accompanying notes forming part of			
In terms of our report attached For R. SUNDARARAMAN & CO Chartered Accountants Firm Reg No. 004219S		For and on behalf of the Board		
 S. SRIRAM Partner Membership Number: 202813		 Ramesh Swaminathan Director		
		 M. Sathish Kumar Director		
Place : Chennai Date : . April 30, 2021				

CHEMSYNTH LABORATORIES PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31, March 2021

Particulars	Note No.	For the year April - March 2021	For the year April - March 2020
A Continuing Operations			
1 Revenue from operations			-
2 Other Income	13	-	-
3 Total Revenue (I + II)		-	-
4 EXPENSES			
(a) Other expenses	14	2,57,748	69,150
(b) Finance costs	15	16,30,065	22,72,597
Total Expenses		18,87,813	23,41,747
5 Profit/(loss) before exceptional items and tax (I - IV)		(18,87,813)	(23,41,747)
6 Exceptional Items			
Share of profit / (loss) of joint ventures and associates			-
(1) Share of profit / (loss) of joint ventures and associated			-
7 Loss before tax		(18,87,813)	(23,41,747)
8 Tax Expense			
(1) Current tax		-	-
(2) Deferred tax		6,49,138	-
Total tax expense		6,49,138	-
9 Profit for the year from continuing operations(7-8)		(25,36,951)	(23,41,747)
10 Other comprehensive income			
A (i) Items that will not be recycled to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
(ii) Income tax on items that may be reclassified to profit or loss		-	-
11 Total comprehensive loss for the period (9+10)		(25,36,951)	(23,41,747)
12 Total comprehensive income for the period attributable to:			
Owners of the Company		-	-
Non controlling interests		-	-
13 Earnings per equity share (for continuing operation):			
(1) Basic		(0.370)	(0.341)
(2) Diluted		(0.370)	(0.341)

See accompanying notes forming part of the standalone financial statements

In terms of our report attached

For **R. SUNDARARAMAN & CO**

Chartered Accountants

Firm Reg No. 004219S

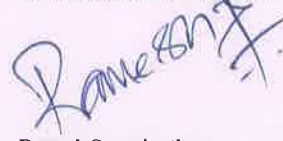

S. SRIRAM

Partner

Membership Number: 202813



For and on behalf of the Board



Ramesh Swaminathan
Director



M. Sathish Kumar
Director

Place : Chennai

Date : April 30, 2021

CHEMSYNTH LABORATORIES PRIVATE LIMITED
Cash flow statement for the year ended March 31, 2021

Particulars	As at March 31, 2021	As at March 31, 2020
Cash flow from operating activities		
Profit before taxation	(25,36,951)	(23,41,747)
<i>Adjustments for:</i>		
Finance costs	16,30,065	22,72,597
Operating profit before working capital changes	(9,06,886)	(69,150)
<i>Adjustments for:</i>		
(Increase) / decrease in loans and advances	(8,100)	(7,200)
Increase / (decrease) in trade payables, other liabilities and provisions	15,44,930	(2,33,787)
Increase / (decrease) in Non Current Liabilities	-	20,45,136
(Increase) / decrease in Non Current Asset	7,99,136	-
Net cash flow from operating activities	14,29,080	17,34,999
Direct Taxes paid and others	-	-
Net cash from operating activities (A)	14,29,080	17,34,999
Cash flow from investing activities		
Purchase of fixed assets and changes in capital work-in-progress	-	91,69,283
Net cash used in investing activities (B)	-	91,69,283
Cash flow from financing activities		
Availment and repayment of borrowings	2,00,985	(86,52,035)
Interest and finance charges	(16,30,065)	(22,72,597)
Net cash from financing activities (C)	(14,29,080)	(1,09,24,632)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	-	(20,349)
Cash and cash equivalents at the beginning of the year	21,937	42,287
Cash and cash equivalents at the end of the year	21,937	21,937

See accompanying notes forming part of the standalone financial statements

In terms of our report attached

For R. SUNDARARAMAN & CO

Chartered Accountants

Firm Reg No. 004219S



S. SRIRAM

Partner

Membership Number: 202813



For and on behalf of the Board



Ramesh Swaminathan

Director



M. Sathish Kumar

Director

Place : Chennai

Date : April 30, 2021

CHEMSYNTH LABORATORIES PRIVATE LIMITED

Statement of changes in equity

A. Equity share capital

Particulars	Amount
Balance as at March 31, 2019	6,86,27,450
Changes in equity share capital during the period	
- Issued during the year	-
Balance as at March 31, 2020	6,86,27,450
Changes in equity share capital during the year	
- Issued during the year	-
Balance as at March 31, 2021	6,86,27,450

B. Other equity

Particulars	Reserves and Surplus	Total equity attributable to equity holders of the company
	Retained earnings	
Balance as at March 31, 2019	(1,61,18,748)	(1,61,18,748)
Profit for the year	(23,41,747)	(23,41,747)
Balance as at March 31, 2020	(1,84,60,495)	(1,84,60,495)
Profit for the year	(25,36,951)	(25,36,951)
Balance as at March 31, 2021	(2,09,97,446)	(2,09,97,446)

See accompanying notes forming part of the standalone financial statements

In terms of our report attached

For R. SUNDARARAMAN & CO

Chartered Accountants

Firm Reg No. 004219S



S. SRIRAM
S. SRIRAM
Partner

Membership Number: 202813

Place : Chennai

Date : April 30, 2021

For and on behalf of the Board

Ramesh Swaminathan
Ramesh Swaminathan
Director

M. Sathish Kumar
M. Sathish Kumar
Director

CHEMSYNTH LABORATORIES PRIVATE LIMITED
Notes forming part of the standalone financial statements for the year ended March 31, 2021

Note No. 3 (i) Property, Plant and Equipment

Particulars	Rate	Gross Block			Depreciation			Net Block		
		As at 01 Apr 2020	Additions	Disposal	As at 31 Mar 2021	As at 01 Apr 2020	For the year	Deletions	As at 31 Mar 2021	As at 31 Mar 2020
Tangible assets										
Land & Development	0.00%	6,59,82,084	-	-	6,59,82,084	-	-	-	6,59,82,084	6,59,82,084
Total		6,59,82,084	-	-	6,59,82,084	-	-	-	6,59,82,084	6,59,82,084
Previous year total		6,59,82,084	-	-	6,59,82,084	-	-	-	6,59,82,084	6,59,82,084

Note No. 3 (ii) Capital work in progress

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Opening balance	25,90,799	1,17,60,083
Less: CWIP sold as it is	-	91,69,284
Closing balance	25,90,799	25,90,799



CHEMSYNTH LABORATORIES PRIVATE LIMITED

Notes forming part of the standalone financial statements for the period ended March 31, 2021

Note - 4: Deferred tax assets (net)

Particulars	As at March 31, 2021	As at March 31, 2020
Tax effect on items constituting deferred tax (assets) / liability:		
Depreciation and amortization of fixed assets	-	-
Deferred tax asset on account of:		
Others	25,083	6,74,221
	25,083	6,74,221
Total	25,083	6,74,221

Note - 5: Income tax assets (net)

Particulars	As at March 31, 2021	As at March 31, 2020
Current		
Advance income tax (net of provisions)	-	1,49,998
Total	-	1,49,998

Note - 6: Other non-current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good:		
- Capital advances	-	73,61,626
Less: Provision for doubtful advances	-	(73,61,626)
Total	-	-

Note - 7: Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Current Cash and bank balances		
Balance with banks:		
- In current account	21,937	21,937
Total Cash and cash equivalent	21,937	21,937

Note - 8: Trade receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured		
Considered good		
Considered doubtful	-	7,32,282
Less: Allowance for doubtful trade receivables	-	(7,32,282)
Total	-	-

Note - 9: Other current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good:		
Balances with government authorities:		
- GST credit receivable	15,300	7,200
Total	15,300	7,200



CHEMSYNTH LABORATORIES PRIVATE LIMITED

Notes forming part of the standalone financial statements for the period ended March 31, 2021

Note - 10: Equity share capital

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Authorised 70,00,000 Equity shares of Rs. 10/- each with voting rights (March 31, 2021: 70,00,000 equity shares of Rs. 10/-)	7,00,00,000	7,00,00,000
	7,00,00,000	7,00,00,000
Issued, subscribed and fully paid-up 68,62,745 Equity shares of Rs. 10/- each with voting rights (March 31, 2021: 68,62,745 equity shares of Rs. 10/-)		
Total	7,00,00,000	7,00,00,000

(i) Reconciliation of number of shares and amount outstanding

Particulars	As at 31-Mar-2021		As at 31-Mar-2020	
	Number of Shares	Equity share capital	Number of Shares	Equity share capital
Equity share capital Equity share of Rs. 10/- each				
Opening balance	68,62,745	6,86,27,450	68,62,745	6,86,27,450
Issue of shares during the year	-	-	-	-
Closing balance	68,62,745	6,86,27,450	68,62,745	6,86,27,450

(ii) Detail of the rights, preferences and restrictions attaching to each class of shares outstanding equity shares of Rs. 10/- each:

The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. Dividends proposed by the Board of Directors, if any, is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of the Company, the repayment of capital will be in the proportion to the number of equity shares held by the shareholders.

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	%	No. of Shares	%
Mr. Mohan Reddy Enaganuri	9,66,250	14.08%	9,66,250	14.08%
Mr. Vijender Medamoni	15,67,500	22.84%	15,67,500	22.84%
Mr. Pullinti Giridhara Gopal	9,66,250	14.08%	9,66,250	14.08%
Solara Active Pharma Sciences Limited	33,62,745	49.00%	33,62,745	49.00%
	68,62,745	100%	68,62,745	100%

Note - 11: Other equity

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Surplus in Statement of Profit and Loss		
Opening balance	(1,84,60,494)	(1,61,18,747)
Add: Profit/(loss) for the period	(25,36,951)	(23,41,747)
Closing balance		
Total Reserves and surplus	(2,09,97,446)	(1,84,60,494)



CHEMSYNTH LABORATORIES PRIVATE LIMITED

Notes forming part of the standalone financial statements for the period ended March 31, 2021

Note - 12: Loan - Liability

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured Loan		
Solara Active Pharma Sciences Limited	1,50,49,707	1,48,48,722
Total other non-current liabilities	1,50,49,707	1,48,48,722

Note - 13: Trade payables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade payables:		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises	68,500	30,000
Total trade payables	68,500	30,000

Note - 14: Other Current financial liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Others:		
Interest Payable	58,56,237	43,48,427
Total other non-current liabilities	58,56,237	43,48,427

Note - 15: Other current liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory remittances:		
TDS payable	30,754	32,134
Total other non-current liabilities	30,754	32,134



CHEMSYNTH LABORATORIES PRIVATE LIMITED

Notes forming part of the standalone financial statements for the period ended March 31, 2021

Note - 15: Other expenses

Particulars	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Other non-operating income		
- Liabilities / provisions no longer required written back	-	-
Total other expenses	-	-

Note - 16: Other expenses

Particulars	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Auditors remuneration (Refer ii)	30,000	30,000
Professional fees	50,000	-
Rates & taxes	1,77,748	39,150
Total	2,57,748	69,150

(ii) Payments to the statutory auditors of the company comprises

Particulars	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
- Audit of Standalone and consolidated financial statements	30,000	30,000
- Other services	-	-
- Taxation matters	-	-
- Reimbursement of expenses	-	-
Total	30,000	30,000

Note - 17: Finance cost

	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Interest	16,30,065	22,72,597
Total	16,30,065	22,72,597

