



U.SHANKER AND ASSOCIATES

Chartered Accountants

303,Vikas Surya Shopping Mall,Manglam Place, Sector-3,Rohini,New Delhi-110085

Independent Auditor's Report

To the Members of
SOLITAIRE DRUGS & PHARMA PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SOLITAIRE DRUGS & PHARMA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended, Cash Flow Statement on that date, and notes to the financial statements including 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 Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we concluded that there is a material misstatement of this other information, we are requested to report that fact, we have nothing to report is this regards.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the Accounting Standard and other accounting principles generally accepted in India. 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 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.

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



Auditor's Responsibility 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.

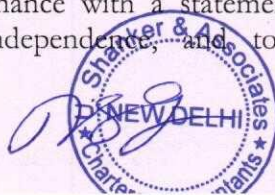
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system.
- 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 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.
- 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 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.

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), 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 statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

A 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, and the Cash Flow Statement 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) In our opinion, the provision of section 143(3)(1) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such control is not applicable to the company.
- g) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. There is no pending litigation against the Company which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-New Delhi
Date: 22th November, 2021
UDIN: 22089919AAAABA8506

For U.SHANKER & ASSOCIATES

Chartered Accountants

FRN: 014497N


CA U.S. Gupta
(Partner)

Membership No. 089919

Annexure- A to the Independent Auditors' Report

Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our report of even date. We report that:

1.(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification..

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date

2.As explained to us , inventories have been physically verified during the year by the management at reasonable interval and no material discrepancies was noticed on physical verification of stocks by the management as compared to book records.

3. According to information and explanations given to us, the company has not granted unsecured during the previous year covered in the register maintained under section 189 of the Act, 2013.

a) According to information & Explanations given to us, receipt of principal amount is not due during the year and loan was provided interest free; and

b) According to the information and explanations given to us, principal is not due for repayment.

4. The company has not given any loans to directors or to any other persons in whom the director is interested. The company has complied with the provision of Section 185 and 186 of the Act, with respect to the loans and investment made.

5.Based on our examination of the books of accounts of the Company and according to the information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 of the Act and the rules framed there under.

6. The Company is not required to maintain cost records as specified by the Central Government under sub section (1) of section 148 of the Act. Therefore, the provisions of para 3(vi) of the Order is not applicable to the Company.

7. According to the information and explanations given to us , in respect of statutory dues:

(a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues Provident Fund, Income-Tax, GST, Duty of Customs, Duty of Excise and any other statutory, except ESIC & EPF payments which have been delayed. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

(b) There were no undisputed dues outstanding in respect of, Employees' State Insurance, Income-tax, Sales Tax, Stamp Duty or any other statutory dues in arrear as at March 31, 2021 for a period of more than six months.



8. According to the information and explanations given to us and based on the records of the company the company has not defaulted in the repayment of loans or borrowings to financial institutions, bank.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, therefore, the provisions of para 3(ix) of the Order is not applicable to the Company.
10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. According to the information and explanations given to us, no managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act 2013.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company, therefore, the provisions of para 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him, therefore, the provisions of para 3(xv) of the Order is not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of Clause 3(xvi) of the order are not applicable to the Company.

FOR U.SHANKER & ASSOCIATES

Chartered Accountants

FRN: 014497


NEW DELHI

CA U.S. Gupta
(Partner)

Membership No. 089919

Place: New Delhi

Date: 22th November, 2021

UDIN: 22089919AAAABA8506

Solitaire Drugs & Pharma Private Limited

Balance Sheet as on 31st March, 2021

	Note No.	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
Equity and Liabilities			
<u>Share Holder's Funds</u>			
(a) Share Capital	3	23,83,000.00	23,83,000.00
(b) Reserves & Surplus	4	5,31,13,578.38	5,27,82,833.33
<u>Non Current Liabilities</u>			
(a) Long-Term Borrowings	5	3,66,92,068.59	3,39,69,456.63
(b) Deferred Tax Liabilities	6	76,76,631.00	47,77,336.00
<u>Current Liabilities</u>			
(a) Short Term Borrowings	7	13,87,00,882.00	13,47,75,387.74
(b) Trade Payables	8	5,20,40,366.94	3,31,23,038.91
(c) Other Current Liabilities	9	2,63,51,597.46	1,49,57,748.97
Total		<u>31,69,58,124.37</u>	<u>27,67,68,801.58</u>
Assets			
<u>Non Current Assets</u>			
(a) Fixed Assets			
(i) Tangible Assets	10	7,23,29,196.06	7,58,52,731.44
(b) Long Term Loans & Advances	11	7,92,871.30	7,60,000.00
<u>Current Assets</u>			
(a) Inventories	12	16,55,52,486.77	12,43,98,162.83
(b) Trade Receivable	13	6,13,91,765.27	5,32,12,945.18
(c) Cash & Cash Equivalents	14	48,92,422.05	27,36,821.66
(d) Short Term Loans & Advances	15	1,07,65,318.92	1,84,07,164.47
(e) Other Current Assets	16	12,34,064.00	14,00,976.00
Total		<u>31,69,58,124.37</u>	<u>27,67,68,801.58</u>
The notes are integral part of the financial statements	1-27		

On Behalf of the Board

Avnish Kumar Jain
Director
DIN : 00412597

Sulabh Jain
Director

Place : New Delhi
Dated: 22th November, 2021

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497N



CA U.S.Gupta
Partner
Membership No. 089919
UDIN No.:22089919AAAABA8506

Solitaire Drugs & Pharma Private Limited

Statement of Profit & Loss for the year ended 31st March, 2021

	Note No.	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
Income			
Revenue from Operations	17	21,75,31,052.94	25,76,14,066.01
Other Income	18	84,090.61	66,197.62
Total Revenue		<u>21,76,15,143.55</u>	<u>25,76,80,263.63</u>
Expenses:			
Cost of Material Consumed	19	15,58,08,070.09	14,11,24,371.32
Purchases of Finished Goods	20	4,89,96,948.12	9,28,57,436.83
Changes in Inventories	21	(4,20,16,526.59)	(3,04,31,249.96)
Direct Expenses	22	1,49,27,932.05	1,24,94,179.66
Employee Benefit Expense	23	42,12,010.60	45,79,506.48
Finance Cost	24	1,63,42,758.93	1,60,80,191.50
Depreciation	10	46,31,262.00	44,79,094.00
Other Expenses	25	1,03,29,425.30	96,28,858.61
Total Expenses		<u>21,32,31,880.50</u>	<u>25,08,12,388.44</u>
Profit Before Tax		43,83,263.05	68,67,875.19
Tax Expense:			
Current Tax	11,53,223.00	-	-
Deferred Tax	28,99,295.00	40,52,518.00	69,300.00
Profit/ (Loss) for the period		<u>3,30,745.05</u>	<u>67,98,575.19</u>
Basic Earnings Per Equity Share	26	1.39	28.53
The notes are integral part of the financial statements	1-27		

On Behalf of the Board

Avnish Kumar Jain
Director
DIN : 00412597

Sulabh Jain
Director
DIN : 03429718
Place : New Delhi
Dated: 22th November, 2021

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497N

CA U.S.Gupta
Partner
Membership No. 089919
UDIN No.:22089919AAAABA8506



Solitaire Drugs &Pharma Private Limited

304, Vikas Surya Shopping Mall, Sector - 3, Rohini, Delhi- 110085

CIN : U24232DL2011PTC214744, Email : ifreezefoods@gmail.com, Tel : 011-47501660

NOTES TO FINANCIAL STATEMENTS

As on March 31, 2021

1. **Corporate Overview:** The Company is mainly engaged in the agribusiness project of processing & preserving Fruits & Vegetables into frozen through Individual Quick Frozen (IQF) technology.

2. **Summary of Significant Accounting Policies:**

- 2.1 **Basis of Accounting**

The financial statements of the company are prepared in accordance the Generally Accepted Accounting Principles in India (Indian GAAP). The financial statements have been prepared on an accrual basis and under the historical cost convention. GAAP comprise applicable accounting standards specified under section 133 of the Companies Act 2013 red with Rule 7 of the Companies (Accounts) Rule 2014, other pronouncements of the Institute of Chartered Accountant of India, relevant applicable provision of the Companies act 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use. All asset and liabilities have been classified as current or non-current as per the company normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The company has ascertained its operating cycle as 12 month for the purpose of current and non -current classification for assets and liabilities.

- 2.2 **Use of Estimates**

The preparation of the financial statement in conformity with generally accepted accounting principals in India requires management to make estimate and assumption that affect the reported amounts of revenue and expenses for the financial year, reported balances of assets and liabilities, and disclosure relating to contingent liabilities as at the date of the financial statements., The estimates and assumption used in the accompanying financial statements are based upon management/s evaluation of the relevant facts and circumstances as of the date of the financial statement. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

- 2.3 **Revenue Recognition**

Revenue from sale of goods is recognized on delivery of goods to the buyer which coincides with the transfer of all significant risks and rewards of ownership and is net of trade discount, sales returns and sales tax where applicable. Revenue from domestic sales is primarily recognized on dispatch basis. Revenue from services is recognized as per the term of contract with customers when the related services are performed.



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NOTES TO FINANCIAL STATEMENTS (Cont.....)

As on March 31, 2021

2.4 Tangible Assets, Depreciation & Amortization

The fixed assets are stated at their original cost of acquisition / construction less accumulated depreciation for the year. Cost includes inward freight, duties, taxes and incidental expenses related to the acquisition and installation of the asset. Borrowing cost directly attributable to acquisition or construction of tangible assets, which necessary take a substantial period of time to be ready for their intended use, are capitalized. Depreciation on tangible assets is provided on a straight line method over the useful lives of the assets.

2.5 Impairment of Assets

The company Assesse at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists the company estimates the recoverable amount of an asset. If such recoverable amount of the assets , or recoverable amount of the cash generating unit to which the assets belong is less than its carrying amount, the carrying amount is reduced to is recoverable amount. The reduction is treated as impairment loss and is recognized in the statement of Profit & Loss Account. If the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount.

2.6 Foreign Currency Transaction.

During the year the company has received USD \$ 43,200.00 (Rs.31,39,322.50) from Govindas Gift Ltd, Mauritius against Export of goods .

2.7 Inventories

Inventories are valued at lower of cost or net realizable value. Raw material, packing materials valued at cost excluding vat & GST credits. In respect of finished goods cost includes raw material, packing material, labor cost and other appropriate allocable items. To arrive at the value of inventory as on 31.03.2021 (raw material, finished goods, consumables, spares, work in progress etc.) the company conducts a physical stock taking of all the materials available at plant in presence of plant manager, internal auditor and executives from the accounts department and directors in person.

2.8 Employees Benefits

Defined Contribution Plan : Contribution paid / payable under defined contribution plans are recognized in the statement of profit & loss account. Contribution plan in respect of ESIC and Employees Provident Fund are administered by the Government of India. The Company makes monthly contribution and has no further obligation under the plan beyond its contributors. No provision for retirement benefits has been made, as no employee has been put in the qualifying period of service for entitlement to the benefit. The necessary provisions for gratuity and retirement benefits will be made as and when applicable. The gratuity amounts will be booked as and when the payments are actually made.



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NOTES TO FINANCIAL STATEMENTS (Cont.....)

As on March 31, 2021

2.9 Earning Per Share

The basic earnings per equity share are computed by dividing the net profit / loss attributable to the equity shares holders for the period by the weighted average numbers of equity shares outstanding during the reporting period.

2.10 Investments

The company does not hold any investment.

2.11 Contingent Liabilities & Provisions

As per AS-29, "Provisions, Contingent Assets and Contingent Liabilities", provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of the resources. Contingent liabilities are not recognized but are disclosed as a foot note. Contingent assets are neither recognized nor disclosed in the financial statements.

2.12 Taxation

A. Current Tax

Provisions for current income tax liability is made on estimated Taxable Income under Income Tax Act, 1961 after considering permissible tax exemptions, deductions and disallowances, if any. This liability is calculated at the applicable tax rate. Minimum Alternative Tax (MAT) paid in accordance with tax laws, which give rise to future economic benefits in the form of adjustment of future income tax liability is considered as an asset. MAT credit entitlement is reviewed at each balance sheet date.

B. Deferred Tax

Deferred tax resulting from timing differences between book profits and tax profits is accounted for, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallize, in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with virtual certainty supported with convincing evidences that, there will be adequate future taxable income against which such deferred tax assets can be realized.

2.13 Borrowing Cost

Interest and other borrowing costs charged to profit & loss account.

2.14 Government Grants: During the year the company has not received any Government Grants.

2.15 Cash & Cash Equivalents

The company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturity of three months or less from the date of purchase, to be cash equivalents.



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NOTES TO FINANCIAL STATEMENTS (Cont.....)

As on March 31, 2021

- 2.16 **Outstanding Balances** –Trade Receivables, Trade Payables, Advances to Customers / Suppliers and other Business Associates – The company has sent confirmation letters to all the parties to reconcile the outstanding balance as on 31.03.2021. However, in case confirmation is not received the company has reconciled the year end balances through telephonic and other communication with various parties.
- 2.17 In the opinion of the board, the Current Assets, Loans & Advances including Sundry Debtors are of the value as stated in the financial statements in the ordinary course of business. The provision of all known liabilities has been made.
- 2.18 **Security Deposits** –The Company has made certain security deposits with Uttarakhand Power Corporation Ltd. and Bharat Organics and Waste Management Ltd. These security amounts are being reconciled and recovery proceedings will be initiated.
- 2.19 The company has complied the applicable Accounting Standards as prescribed by the Central Government of India for the small companies.
- 2.20 **Cash Balance** - The Company is engaged in processing of agro based materials purchase from farmers directly. Therefore it maintains sizable cash balance (Rs. 6,21,427.00 as on 31.03.2021) for its emergency needs at factory. Under the applicable laws, the company can utilise cash for purchasing agro based products directly from the farmers. The cash remains in the physical custody of the directors.
- 2.21 **TDS on Unsecured Loans taken From NBFCs** - As per the understanding with the lenders, TDS amount is not deducted from the interest payment installments. Interest is paid in full and to comply with income tax provisions TDS is also deposited separately. Due to this, there is double payment of TDS first in installments and thereafter separately. This amount is receivable from the lending NBFC companies. Amount of Rs. 2,97,718.00 is shown in balance sheet as receivable from NBFC companies on account of TDS deposited on their behalf.
- 2.22 **Stock transfer** - Goods transferred from factory to Delhi godown are not included in sales, however as per GST provisions, this is to be considered as Sale and applicable GST is paid by the company through tax invoices. Similarly stock transferred from Delhi Godown to Factory is also considered as Sale for GST purpose and applicable taxes are paid through tax invoices.

Stock Transfers (01.04.2020 to 31.03.2021)	Amount (Rs)
From Plant – Kashipur, Uttarakhand to Delhi Godown (IGST)	2,01,98,344.54
From Delhi Godown to Plant – Kashipur, Uttarakhand Godown (IGST)	25,28,675.80
Total	2,27,27,020.34



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NOTES TO FINANCIAL STATEMENTS (Cont.....)


As on March 31, 2021

- 2.23 The company has reversed I.G.S.T Rs.1, 05,276.00, S.G.S.T of Rs.2, 280.65 and C.G.S.T Rs. 2,280.65 the total amounting of Rs.1,09,837.30. Which, has not shown in GST portal 2A. The same amount also has reversed in annual return of GST for the financial year 2019-2020.
- 2.24 Earning in foreign currency : USD 43200.00
- 2.25 Expenditure in foreign currency. : NIL
- 2.26 Earning & expenditure in respect of employees who were in receipt of remuneration aggregating to
- a) Not less than Rs. 30,00,000/- per annum. : NIL
- b) Not less than Rs. 250,000/- per month, if employed for part of the year. : NIL
- 2.27 Previous year figures have been regrouped & re-arranged wherever necessary to correspond with the current year's classification / disclosures.

Notes to financial statements form integral part of these financial statements.

On behalf of the Board


Avnish Kumar Jain
Director:
DIN: 00412597


Sulabh Jain
Director:
DIN: 03429718
Place: New Delhi
Dated: 22th November, 2021

For U.Shanker & Associates,
Chartered Accountants
F. R. No. 014497N



CA U.S. Gupta
(Partner)
Membership No. 089919
UDIN No.:22089919AAAABA8506

Solitaire Drugs & Pharma Private Limited

Notes to the Financial Statements 31st March, 2021

3 Share Capital

I Particulars	Opening Balance	Additions	Reductions	Closing Balance
(a) Authorised Share Capital 300000 shares of Rs. 10 each	30,00,000.00	-	-	30,00,000.00
(b) Issued, Subscribed & Paid up 238300 shares of Rs. 10 each	23,83,000.00	-	-	23,83,000.00
(c) Paid up Share Capital 238300 shares fully paid up Rs. 10/- each	23,83,000.00	-	-	23,83,000.00

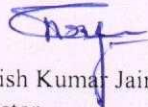
II Shares in the Company held by each shareholder holding more than 5% shares

Name of shareholder	31st March, 2021		31st March, 2020	
	Number of shares	% Holding	Number of shares	% Holding
a) Mr. Avnish Kumar Jain	32,100	13.47	32,100	13.47
b) Mr. Sulabh Jain	50,000	20.98	50,000	20.98
c) Mrs. Mukta Jain	36,600	15.36	36,600	15.36
d) A.K. Jain (HUF)	25,000	10.49	25,000	10.49
e) M/s Solitaire Infracon Pvt Ltd	62,000	26.02	62,000	26.02
c) Mrs. Kusum Jain	22,600	9.48	22,600	9.48

4 Reserves & Surplus

Particulars	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
(A) Securities Premium		
Opening Balance	3,46,14,000.00	3,46,14,000.00
Closing Balance	3,46,14,000.00	3,46,14,000.00
(B) Surplus		
Opening Balance	1,81,68,833.33	1,13,70,258.14
Add : Profit/(Loss) for the year	3,30,745.05	67,98,575.19
Total	1,84,99,578.38	1,81,68,833.33
Total (A+B)	5,31,13,578.38	5,27,82,833.33

On Behalf of the Board


Avnish Kumar Jain
Director
DIN : 00412597


Sulabh Jain
Director
DIN : 03429718
Place : New Delhi
Dated: 22th November, 2021

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497N


CA U.S.Gupta
Partner
Membership No. 089919

Solitaire Drugs & Pharma Private Limited
Notes to the Financial Statements 31st March, 2021

	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
5 Long -Term Borrowings		
<u>Secured Loan</u>		
<u>From Banks</u>		
Working Capital Term Loan - Axis Bank- 48674**	92,00,000.00	1,41,32,493.00
W.C.Term Loan ECLGS- Axis Bank- 7497**	1,68,75,000.00	-
Term Loan -Axis Bank - 24720**	9,30,000.00	16,68,600.00
Term Loan - Axis Bank - 24678**	18,96,200.00	28,00,726.00
Vehicle Loan - HDFC Bank Ltd (Tata 709) -4037***	-	1,75,665.63
Vehicle loan - HDFC Bank Ltd. (Tata 709) -4407***	-	81,160.04
Vehicle loan - HDFC Bank Ltd. (Bolero) -3021***	-	1,69,170.80
Vehicle loan - HDFC Bank Ltd. (Bolero) -4114***	-	63,148.19
<u>Unsecured Loan Business Loan #</u>		
Axis Bank Ltd	-	8,79,655.00
Deutsche Bank AG	4,87,000.00	12,19,215.67
ECL Finance Ltd	7,52,401.00	16,10,374.00
Fullerton India Credit Co Ltd	11,50,354.27	23,38,673.90
IDFC First Bank - 27972986	12,14,993.55	26,19,271.37
IDFC First Bank - 19094727	-	3,52,535.38
Kotak Mahindra Ltd - 153123895	-	14,45,630.00
Magma Fincorp Limited	-	9,03,137.65
Tata Capital Loan Ltd (O/D Account)	22,36,909.00	35,10,000.00
Fullerton India Credit Co Ltd (ECLGS)	5,62,501.03	-
IDFC First Bank - (ECLGS)	7,50,316.00	-
Kotak Mahindra Ltd - (ECLGS)	2,50,497.45	-
Magma Fincorp Limited (ECLGS)	3,85,896.29	-
Total	<u>3,66,92,068.59</u>	<u>3,39,69,456.63</u>

** These term loans is received from Axis Bank Ltd and these are secured by hypothecation of stocks and receivables of the company and equitable mortgage of factory land, building & plant & machinery situated at Plot No. 439 & 440, Shree Developers, Industrial Estate, Mahua Khera Ganj, Kashipur, Uttarakhand. The above loans are further collaterally secured by residential flat owned by the Directors at A-1/102, Rang Rasayan Apartment, Sector 13, Rohini, New Delhi , commercial property at Office No. 304, Vikas Surya Shopping Mall, Manglam Place, Sector 3, Rohini , New Delhi and personal guarantees of Mr. Avnish Kumar Jain, Mr. Sulabh Jain , Mrs. Mukta Jain & Corporate Guarantee by M/s Solitaire Infracon (P) Ltd.

***These Vehicle loans are received from HDFC Bank Ltd. These loans are secured by the hypothecation of the financed vehicle. The portion of the vehicles loans which is payable in next 12 months from the date of Balance Sheet is classified as Current maturities of long term borrowings. Loan payable after this period is shown under long term borrowings.

These loans are only secured by the personal gurantees of the directors. The portion of loans which is payable in next 12 months from the date of Balance Sheet is classified as Current maturities of long term borrowings. Loan payable after this period is shown under long term borrowings.

On Behalf of the Board

Avnish Kumar Jain
Director
DIN : 00412597

Sulabh Jain
Director
DIN : 03429718

Place : New Delhi
Dated: 22th November, 2021

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497

U. SHANKER & ASSOCIATES
NEW DELHI
CA U.S. Gupta
Partner
Membership No. 089919

Solitaire Drugs & Pharma Private Limited
Notes to the Financial Statements 31st March, 2021

	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
6 Defferred Tax Liability (NET)		
Opening Balance of Timing Difference	1,83,74,370.25	1,81,07,830.25
<u>Add: Creation of Timing Difference</u>		
(a) On Depreciation (WN-1)	(2,19,045.00)	2,66,540.00
Add: Reversal of Timing Difference (DTA) earlier	1,13,70,177.00	-
Closing Balance of Timing Difference	<u>2,95,25,502.25</u>	<u>1,83,74,370.25</u>
 Deferred Tax Liability @ 26% - shown in		
Balance Sheet	76,76,631.00	47,77,336.00
Opening Balance	47,77,336.00	47,08,036.00
DTL to be transferred to P & L	<u>28,99,295.00</u>	<u>69,300.00</u>
 <u>Calculation of Timing Difference on Depreciation</u>		
Depreciation as per Income Tax Act	44,12,217.00	47,45,634.00
Depreciation as per Companies Act	46,31,262.00	44,79,094.00
	<u>(2,19,045.00)</u>	<u>2,66,540.00</u>
 7 Short -Term Borrowings		
<u>I. Secured Loan</u>		
<u>From Banks</u>		
Working Capital Loan from Axis Bank Ltd *	9,91,25,882.00	9,87,25,387.74
Total - I	<u>9,91,25,882.00</u>	<u>9,87,25,387.74</u>
<u>II. Unsecured Loans</u>		
<u>From Directors & Directors Relatives</u>		
Avnish Kumar Jain	2,56,95,000.00	2,21,70,000.00
Sulabh Jain	27,00,000.00	27,00,000.00
Mukta Jain	43,00,000.00	43,00,000.00
Kusum Jain	44,00,000.00	44,00,000.00
Shagun Jain	24,80,000.00	24,80,000.00
Total - I	<u>3,95,75,000.00</u>	<u>3,60,50,000.00</u>
Total - I + II	<u>13,87,00,882.00</u>	<u>13,47,75,387.74</u>
<u>Notes:</u>		

* The above loan received from Axis Bank Ltd is also secured by hypothecation of stocks and receivables of the company and equitable mortgage of factory land, building & plant & machinery situated at Plot No. 439 & 440, Shree Developers, Industrial Estate, Mahua Khera Ganj, Kashipur, Uttarakhand. The above loan is further collaterally secured by personal guarantees of directors of the company, Mr. Avnish Kumar Jain, Mr. Sulabh Jain, Mrs. Mukta Jain and Corporate Guarantee by M/s Solitaire Infracon (P) Ltd.

On Behalf of the Board


Avnish Kumar Jain
Director
DIN : 00412597


Sulabh Jain
Director
DIN : 03429718
Place : New Delhi
Dated: 22th November, 2021

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497


CA U.S.Gupta
Partner
Membership No. 089919

Solitaire Drugs & Pharma Private Limited
Notes to the Financial Statements 31st March, 2021

	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
8 Trade Payable		
Sundry Creditors	2,25,89,768.89	1,32,06,897.73
Advances from Customers	2,94,50,598.05	1,99,16,141.18
Total	<u>5,20,40,366.94</u>	<u>3,31,23,038.91</u>
9 Other Current Liabilities		
<u>Current maturities of long term borrowings **</u>		
Working Capital Loan - Axis Bank- 48674	48,00,000.00	16,00,000.00
W.C.Term Loan ECLGS- Axis Bank- 7497	58,01,764.00	-
Term Loan -Axis Bank - 24720	7,20,000.00	5,40,000.00
Term Loan - Axis Bank - 24678	8,74,800.00	7,29,000.00
Vechile loan - (Tata 709) -4037***	1,75,665.63	2,45,676.03
Vechile loan - (Tata 709) -4407***	81,160.04	1,13,488.36
Vechile loan - HDFC Bank Ltd. (Bolero) -3021***	1,69,170.80	1,54,629.91
Vechile loan - HDFC Bank Ltd. (Bolero) -4114***	63,148.19	57,721.07
<u>Unsecured Business Loan #</u>		
Axis Bank Ltd	10,09,285.00	10,34,629.00
Deutsche Bank AG	15,20,603.81	13,77,297.35
ECL Finance Ltd	8,57,973.00	7,17,103.00
Fullerton India Credit Co Ltd	11,88,319.63	10,08,701.97
IDFC First Bank Ltd - 27972986	14,04,277.82	11,92,017.50
IDFC First Bank Ltd -19094727	3,52,535.38	3,98,844.94
Kotak Mahindra Bank Ltd	17,91,593.00	16,72,485.00
Magma Fincorp Limited	9,03,137.65	10,39,374.84
Tata Capital Loan Ltd (O/D Account)	12,20,136.00	-
Fullerton India Credit Co Ltd (ECLGS)	1,22,298.97	-
IDFC First Bank - (ECLGS)	1,86,371.00	-
Kotak Mahindra Ltd - (ECLGS)	74,002.55	-
Magma Fincorp Limited (ECLGS)	18,302.99	-
<u>Other Payables</u>		
Electricity Expenses	14,25,285.00	12,31,901.00
Salary Payable	3,34,734.00	3,21,650.00
Director Remuneration Payable	2,69,400.00	1,83,500.00
TDS	63,679.00	63,307.00
TCS	35,252.00	-
Auditor's Remuneration	1,38,750.00	1,50,000.00
ESIC	5,278.00	5,855.00
EPF	38,494.00	37,820.00
Office Rent	27,750.00	27,000.00
Income Tax Payable	6,78,430.00	10,55,747.00
Total	<u>2,63,51,597.46</u>	<u>1,49,57,748.97</u>

** These term loans are received from Axis Bank Ltd and these are secured by hypothecation of stocks and receivables of the company and equitable mortgage of factory land, building & plant & machinery situated at Plot No. 439 & 440, Shree Developers, Industrial Estate, Mahua Khera Ganj, Kashipur, Uttarakhand. The above loans are further collaterally secured by residential flat owned by the Directors at A-1/102, Rang Rasayan Apartment, Sector 13, Rohini, New Delhi, commercial property at Office No. 304, Vikas Surya Shopping Mall, Manglam Place, Sector 3, Rohini, New Delhi and personal guarantees of Mr. Avnish Kumar Jain, Mr. Sulabh Jain, Mrs. Mukta Jain & Corporate Guarantee by M/s Solitaire Infracon (P) Ltd.

***These vehicle loans are received from HDFC Bank Ltd. These loans are secured by the hypothecation of the financed vehicle. The portion of the vehicles loans which is payable in next 12 months from the date of Balance Sheet is classified as Current maturities of long term borrowings. Loan payable after this period is shown under long term borrowings.

The portion of the loans which is payable in next 12 months from the date of B/S is shown as Current maturities of long term borrowings in Other Current Liabilities.

On Behalf of the Board

Avnish Kumar Jain
Director
DIN : 00412597

Sulabh Jain
Director
DIN : 03429718

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497N

CA U.S.Gupta



Solitaire Drugs & Pharma Private Limited

Note No. - 10


Fixed Assets as at 31st March, 2021 (As per Companies Act, 2013)


Particular	Original Cost (Rs)	Gross Block				Depreciation / Amortisation and Depletion				Net Block	
		As at 01.04.2020	Additions / Adjustments	Deductions/Adjustment	As at 31.03.2021	As at 01.04.2020	For the Year	Deductions /Adjustment	As at 31.03.2021	WDV as at 31st Mar 2021	WDV as at 31st Mar 2020
Factory Land & Development	1,37,12,507.00	1,37,12,507.00	-	-	1,37,12,507.00	-	-	-	-	1,37,12,507.00	1,37,12,507.00
Plant & Machinery	8,37,53,501.91	5,51,32,082.91	-	-	5,51,32,082.91	1,68,03,314.00	33,98,224.00	-	2,02,01,538.00	3,49,30,544.91	3,83,28,768.91
Plant Machinery	9,12,558.90	-	9,12,558.90	-	9,12,558.90	-	36,439.00	-	36,439.00	8,76,119.90	-
Factory Building	3,79,05,098.00	2,68,54,357.00	-	-	2,68,54,357.00	50,22,779.00	8,31,591.00	-	58,54,370.00	2,09,99,987.00	2,18,31,578.00
Printer	15,700.00	15,700.00	-	-	15,700.00	14,915.00	-	-	14,915.00	785.00	785.00
Generator	2,15,650.00	2,15,650.00	-	-	2,15,650.00	2,04,867.00	-	-	2,04,867.00	10,783.00	10,783.00
Refrigerators	62,000.00	62,000.00	-	-	62,000.00	58,900.00	-	-	58,900.00	3,100.00	3,100.00
Bar Code Printer	18,060.00	18,060.00	-	-	18,060.00	17,157.00	-	-	17,157.00	903.00	903.00
Car - Maruti Swift	5,86,208.00	5,86,208.00	-	-	5,86,208.00	5,56,898.00	-	-	5,56,898.00	29,310.00	29,310.00
Tata- 407	6,05,000.00	6,05,000.00	-	-	6,05,000.00	2,83,636.00	71,844.00	-	3,55,480.00	2,49,520.00	3,21,364.00
Tata- 407 (Body)	1,89,000.00	1,89,000.00	-	-	1,89,000.00	62,167.00	22,444.00	-	84,611.00	1,04,389.00	1,26,833.00
Chest Freezer	22,890.00	22,890.00	-	-	22,890.00	11,438.00	4,349.00	-	15,787.00	7,103.00	11,452.00
UPS	4,237.28	4,237.28	-	-	4,237.28	2,064.00	805.00	-	2,869.00	1,368.28	2,173.28
Chest Freezer	22,109.38	22,109.38	-	-	22,109.38	10,405.00	4,201.00	-	14,606.00	7,503.38	11,704.38
Chest Freezer	24,218.75	24,218.75	-	-	24,218.75	11,158.00	4,602.00	-	15,760.00	8,458.75	13,060.75
Tata- 709	13,18,870.00	8,63,870.00	-	-	8,63,870.00	2,37,192.00	99,741.00	-	3,36,933.00	5,26,937.00	6,26,678.00
UPS	2,796.62	2,796.62	-	-	2,796.62	1,260.00	531.00	-	1,791.00	1,005.62	1,536.62
Bar Code Printer	4,153.00	4,153.00	-	-	4,153.00	1,703.00	789.00	-	2,492.00	1,661.00	2,450.00
Maxi Bolero	4,86,913.83	4,86,913.83	-	-	4,86,913.83	1,15,800.00	57,821.00	-	1,73,621.00	3,13,292.83	3,71,113.83
Maxi Bolero-Body	3,70,000.00	3,70,000.00	-	-	3,70,000.00	85,709.00	43,938.00	-	1,29,647.00	2,40,353.00	2,84,291.00
Motor Cycles	56,592.00	56,592.00	-	-	56,592.00	10,575.00	5,376.00	-	15,951.00	40,641.00	46,017.00
Deep Freezer	31,356.00	31,356.00	-	-	31,356.00	9,924.00	5,958.00	-	15,882.00	15,474.00	21,432.00
Deep Fryer	7,627.00	7,627.00	-	-	7,627.00	2,390.00	1,449.00	-	3,839.00	3,788.00	5,237.00
Plant Furniture	29,100.00	29,100.00	-	-	29,100.00	6,695.00	5,529.00	-	12,224.00	16,876.00	22,405.00
Printer	7,627.12	7,627.12	-	-	7,627.12	1,830.00	1,449.00	-	3,279.00	4,348.12	5,797.12
Printer	16,525.42	16,525.42	-	-	16,525.42	3,519.00	3,140.00	-	6,659.00	9,866.42	13,006.42
Printer	10,000.00	10,000.00	-	-	10,000.00	1,010.00	1,900.00	-	2,910.00	7,090.00	8,990.00
Weight Machine	2,950.00	2,950.00	-	-	2,950.00	296.00	560.00	-	856.00	2,094.00	2,654.00
Printer	4,500.00	4,500.00	-	-	4,500.00	440.00	855.00	-	1,295.00	3,205.00	4,060.00
Printer	25,423.73	25,423.73	-	-	25,423.73	2,369.00	4,831.00	-	7,200.00	18,223.73	23,054.73
R.O	10,360.40	10,360.40	-	-	10,360.40	674.00	1,968.00	-	2,642.00	7,718.40	9,686.40
Air Conditioner	50,000.00	-	50,000.00	-	50,000.00	-	8,225.00	-	8,225.00	41,775.00	-
Cooler	25,300.00	-	25,300.00	-	25,300.00	-	3,964.00	-	3,964.00	21,336.00	-
Laptop	63,000.00	-	63,000.00	-	63,000.00	-	5,772.00	-	5,772.00	57,228.00	-
CC TV	56,867.72	-	56,867.72	-	56,867.72	-	2,967.00	-	2,967.00	53,900.72	-
Grand Total	14,06,28,702.06	9,93,93,815.44	11,07,726.62	-	10,05,01,542.06	2,35,41,084.00	46,31,262.00	-	2,81,72,346.00	7,23,29,196.06	7,58,52,731.44
Previous Year	13,95,20,975.44	9,46,99,799.10	46,94,016.34	-	9,93,93,815.44	1,90,61,990.00	44,79,094.00	-	2,35,41,084.00	7,58,52,731.44	7,56,37,809.10

Depreciation has been provided on Straight Line Method

On Behalf of the Board

As per our report of even date attached


Avnish Kumar Jain
Director
DIN : 00412597
Place: New Delhi
Dated: 22th November 2021


Sulabh Jain
Director
DIN : 03429718

For U. Shanker & Associates
Chartered Accountants
FRN: 014497N


CA U.S. Gupta
Partner
Membership No. 088999

Solitaire Drugs & Pharma Private Limited
Notes to the Financial Statements 31st March, 2021

	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
11 Long Term Loans & Advances		
Security Deposit - B.O. & W.M.Ltd.	1,00,000.00	1,00,000.00
Electricity Security Deposit - UPCL	6,82,871.30	6,50,000.00
Hotel Security (Claridges Hotel P. Ltd.)	10,000.00	10,000.00
Total	<u>7,92,871.30</u>	<u>7,60,000.00</u>
12 Inventories		
- Raw Materials	12,14,105.00	21,24,476.50
- Consumable Store	18,60,205.84	18,12,036.99
<u>Stock in Trade</u>		
- Finished Goods	<u>16,24,78,175.93</u>	<u>12,04,61,649.34</u>
Total	<u>16,55,52,486.77</u>	<u>12,43,98,162.83</u>
13 Trade Receivable (Unsecured, Considered Good unless stated otherwise)		
Debts overdue for a period exceeding six months from the due date		
- Considered good	1,45,36,238.99	99,43,844.16
- Doubtful	-	-
Others Debts		
- Considered good	4,68,55,526.28	4,32,69,101.02
- Doubtful	-	-
Total	<u>6,13,91,765.27</u>	<u>5,32,12,945.18</u>
14 Cash & Cash Equivalents		
Bank - Balance with BOI	-	3,20,105.44
Bank - Balance with BOI- Kashipur	12,790.38	4,02,684.22
Axis Bank Ltd	1,32,324.13	1,93,620.00
Axis Bank Ltd- Kashipur	31,32,823.00	-
Axis Bank Ltd- Gurugram	9,93,057.54	-
Auto Sweep with BOI	-	11,26,079.00
Cash In Hand	6,21,427.00	6,94,333.00
Total	<u>48,92,422.05</u>	<u>27,36,821.66</u>
15 Short Term Loans & Advances		
Advance to Suppliers (Unsecured, Considered Good)	14,56,075.96	97,30,532.47
<u>Balances with Revenue Authority</u>		
GST- Delhi	18,10,426.56	13,69,807.00
GST- Kashipur	29,53,880.08	22,82,501.00
GST - Delhi Receivable	5,652.22	4,320.00
GST - Kashipur Receivable	49,156.10	-
I. T. Refund Due. A. Y. 13-14 *	14,190.00	14,190.00
MAT Credit F. Y. - 2014-15	-	3,50,277.00
MAT Credit F. Y. - 2015-16	3,27,572.00	4,46,729.00
MAT Credit F. Y. - 2016-17	5,41,016.00	5,41,016.00
MAT Credit F. Y. - 2017-18	7,84,582.00	7,84,582.00
MAT Credit F. Y. - 2018-19	10,93,221.00	10,93,221.00
MAT Credit F. Y. - 2019-20	10,71,388.00	10,71,388.00
<u>Prepaid Expenses</u>		
Licence Fees	3,78,225.00	4,46,325.00
Insurance - Plant	2,53,726.00	2,42,764.00
Insurance - Vehicles	26,208.00	29,512.00
Total	<u>1,07,65,318.92</u>	<u>1,84,07,164.47</u>

On Behalf of the Board


Avnish Kumar Jain
Director
DIN : 00412597


Sulabh Jain
Director
DIN : 03429718

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014493

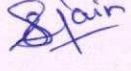
CA U.S.Gupta

Solitaire Drugs & Pharma Private Limited
Notes to the Financial Statements 31st March, 2021


	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
16 Other Current Assets		
Staff Advance	1,94,139.00	2,06,786.00
TDS Receivable - (Parties)	2,97,718.00	1,53,296.00
Gold Bond	2,11,550.00	2,11,550.00
FDR with Bank	5,30,657.00	4,93,128.00
Security Deposit - IRCT	-	3,36,216.00
Total	<u>12,34,064.00</u>	<u>14,00,976.00</u>
17 Revenue From Operations		
Sales - Kashipur, Uttarakhand *	19,37,88,180.68	18,35,00,012.99
Exoprt - Kashipur, Uttarakhand *	42,66,355.00	-
Sales - Delhi *	1,94,76,517.26	7,33,32,028.44
Cold Storage Charges	-	7,82,024.58
Total	<u>21,75,31,052.94</u>	<u>25,76,14,066.01</u>
* Sales are excluded transferred of goods from plant kashipur uttarakhand to delhi godown Rs.2,01,98,344.54 and delhi to plant kashipur uttarakhand Rs. 25,28,675.80 However as per GST provisions, this is to be considered as Sale and applicable GST is paid by the company through Tax Invoices.		
18 Other Income		
Interest Income	77,560.61	40,087.62
Misc Income	6,530.00	26,110.00
Total	<u>84,090.61</u>	<u>66,197.62</u>
19 Cost of Material Consumed		
<u>Raw Material Consumed</u>		
Opening Stock	21,24,476.50	7,67,042.78
Add: Purchases	<u>14,87,32,888.42</u>	<u>15,08,57,364.92</u>
Less: Closing Stock	<u>12,14,105.00</u>	<u>13,68,77,323.36</u>
Total (a)	<u>14,96,43,259.92</u>	<u>13,76,44,366.14</u>
<u>Packing and other Components Consumed</u>		
Opening Stock	18,12,036.99	19,43,955.39
Add : Purchases	62,12,979.02	54,72,563.28
Less: Closing Stock	<u>18,60,205.84</u>	<u>18,12,036.99</u>
Total (b)	<u>61,64,810.17</u>	<u>56,04,481.68</u>
Total Cost of Material Consumed (a+b)	<u>15,58,08,070.09</u>	<u>14,11,24,371.32</u>

On Behalf of the Board


Avnish Kumar Jain
Director
DIN : 00412597


Sulabh Jain
Director
DIN : 03429718
Place : New Delhi
Dated: 22th November, 2021

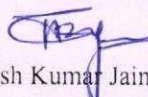
As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497N



CA U.S.Gupta
Partner
Membership No. 089919

Solitaire Drugs & Pharma Private Limited
Notes to the Financial Statements 31st March, 2021

	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
20 Purchase Finished Goods		
Purchase Finished/Traded Goods - Kashipur	4,89,96,948.12	3,65,54,361.06
Purchase Traded Goods - Delhi	-	5,63,03,075.77
Total	<u>4,89,96,948.12</u>	<u>9,28,57,436.83</u>
21 Changes In Inventory of Finished Goods (Increase / (Decrease in Inventory)		
<u>Closing Inventory</u>		
Finished Goods	16,24,78,175.93	12,04,61,649.34
<u>Opening Inventory</u>		
Finished Goods	<u>12,04,61,649.34</u>	<u>9,00,30,399.38</u>
(Increase) / Decrease in Inventory	<u>(4,20,16,526.59)</u>	<u>(3,04,31,249.96)</u>
22 Direct Expenses		
Power & Fuel	1,11,91,330.00	1,03,28,486.75
Repair of Plant & Machinery	9,77,563.05	8,56,511.91
Repair of Factory Building	1,61,465.00	72,821.00
Jobwork Charges Paid	25,97,574.00	12,36,360.00
Total	<u>1,49,27,932.05</u>	<u>1,24,94,179.66</u>
23 Employee Benefits Expenses		
Salary & Wages	38,41,266.00	41,83,683.00
Staff Welfare	1,06,507.00	1,05,568.48
EPF Exp	2,13,244.00	2,31,703.00
ESI Exp.	50,993.60	58,552.00
Total	<u>42,12,010.60</u>	<u>45,79,506.48</u>
24 Finance Cost		
Interest on Term Loan	19,65,212.00	3,05,654.00
Interest on Working Capital Loan	1,02,50,942.70	1,08,07,966.00
Interest on Business Loan	35,42,796.63	29,06,189.71
Inspection & Other Charges	5,14,666.97	19,43,220.87
Interest on Vehicle Loan	69,140.63	1,17,160.92
Total	<u>1,63,42,758.93</u>	<u>1,60,80,191.50</u>

On Behalf of the Board


Avnish Kumar Jain
Director
DIN : 00412597


Sulabh Jain
Director
DIN : 03429718
Place : New Delhi
Dated: 22th November, 2021

As per our report of even date attached
For U.Shanker & Associates
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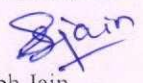
CA U.S.Gupta
Partner
Membership No. 089919

Solitaire Drugs & Pharma Private Limited
Notes to the Financial Statements 31st March, 2021

	31st March, 2021 Amount (Rs.)	31st March, 2020 Amount (Rs.)
25 Other Expenses		
Bank Charges	21,873.94	32,002.25
Businss Promotion	55,333.00	5,23,000.00
Bad Debts	-	5,03,462.00
Commisson Paid	13,06,194.46	10,27,213.01
Conveyance	64,518.00	1,36,300.00
Consultancy & Professional Services	9,69,384.00	8,32,000.00
Director Remuneration	20,40,000.00	20,40,000.00
Electricity - Office	1,94,783.00	1,49,352.00
Factory Expenses	2,34,846.00	2,54,645.00
Security Gurad Expenses	5,76,194.00	1,92,455.00
Freight Paid	5,28,651.04	4,04,020.00
Freight & Forwarding Charges-Ocean	4,64,964.70	-
Insurance - Plant	2,63,716.85	1,99,545.00
Insurance - Vehicle	58,244.00	61,490.00
Interest & Late Fees Charges	2,65,483.00	1,57,108.00
License Fees	68,100.00	82,005.00
Vehicle Running Exp.	15,60,691.80	13,77,578.63
Internal Audit Fee	10,000.00	10,000.00
Rent	5,42,500.00	5,10,000.00
Miscellaneous Expenses	3,21,678.30	84,847.00
Maintenance Charges	1,01,441.00	1,01,441.00
Printing & Stationery	12,707.50	41,817.59
Storage Charges	4,35,606.50	3,13,588.00
Rebate & Discount	35,642.81	3,87,980.09
Auditors Remuneration	1,50,000.00	1,50,000.00
Telephone Expenses	46,871.40	57,009.04
Total	1,03,29,425.30	96,28,858.61
26 Basic Earning Per Share		
Earnings available for equity shareholders - (A)	3,30,745.05	67,98,575.19
Number of equity shares - (B)	238300	238300
Basic Earnings Per Share (Face Value Rs. 10/-) - (A/B)	1.39	28.53

On Behalf of the Board


Avnish Kumar Jain
Director
DIN : 00412597


Sulabh Jain
Director
DIN : 03429718
Place : New Delhi
Dated: 22th November, 2021

As per our report of even date attached
For U.Shanker & Associates
Chartered Accountants
FRN: 014497N


CA U.S.Gupta
Partner
Membership No. 089919

27 Related Party Disclosures as required by Accounting Standard - AS 18

A Names of related parties:

Description of Relationship	Name of the Party
Where significant influence exists	Solitaire Infracon Pvt. Ltd.
Key Management Personnel	Mr. Avnish Kumar Jain Mr. Sulabh Jain Mrs. Mukta Jain
Related Party	Mrs. Kusum Jain Mrs. Shagun Jain


B Summary of transactions with related party


Party Name	Amount (Rs.)
Key Management Personnel	
Avnish Kumar Jain	Directors Remuneration 12,00,000.00 Rent 3,60,000.00 Loan (Received) 35,25,000.00 Loan (Returned) -
Sulabh Jain	Directors Remuneration 8,40,000.00 Loan (Received) - Loan (Returned) -
Mukta Jain	Loan (Received) - Loan (Returned) -

C Outstanding Balances of Related Parties is as follows:

	Amount (Rs.)
Mr. Avnish Kumar Jain	2,56,95,000.00
Mr. Sulabh Jain	27,00,000.00
Mrs. Mukta Jain	43,00,000.00
Mrs. Kusum Jain	44,00,000.00
Mrs. Shagun Jain	24,80,000.00

Note: The above information has been determined to the extent such parties have been identified on the basis of information provided by the Company and approved by the Board of Directors of the Company, which has been relied upon by the Auditors.

On Behalf of the Board
Avnish Kumar Jain 
Director
DIN : 00412597

Sulabh Jain 
Director
DIN : 03429718
Place : New Delhi
Dated: 22th November, 2021

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For U. Shanker & Associates
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CA U.S. Gupta
Partner
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