

# Garg Sanjeev & Associates

CHARTERED ACCOUNTANTS



H No 270, Sector 44-A, CHANDIGARH. Phone : 2607931. Mobile - 9417200368

Email :- garg\_ca@hotmail.com

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
INNOVA CAPTAB LIMITED

### Report on Audit of the Financial Statements

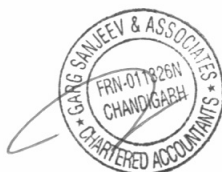
#### Opinion

We have audited the accompanying standalone financial statements of **INNOVA CAPTAB LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of 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 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<sup>st</sup> March 2019, its profit for the year ended on that date.

#### Basis for Opinion

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

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**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 the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 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.

**Management 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 alternative but to do so.



The Board of Directors are also 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on 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. 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other Legal and Regulatory Requirements

1. 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 Act, we give in the 'Annexure A', a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.

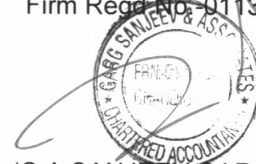




- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting
- g) With respect to 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 impact its financial position
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

Place: - Chandigarh  
Dated:- 02-09-2019

For Garg Sanjeev & Associates  
Chartered Accountants  
Firm Regd No-011326N



(C.A SANJEEV GARG)  
M.No.-089769  
UDIN-19089769AAAAGB3223

**Annexure 'A' to the Auditors' Report**

**Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of INNOVA CAPTAB LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2019**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed on such verification
- (c) The title deeds of immovable properties are duly held in the name of companies.
- (ii) The inventories have been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The company has not granted any loans, secured or unsecured to any company covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits from the public. Therefore the provisions of clause (v) of the paragraph 3 of the order are not applicable to the company.
- (vi) Cost records and accounts as prescribed by the Central Government under Section 148(1) of Companies Act, 2013 have been made and maintained. However we are neither required to carry out nor have we carried out any detailed examination of such accounts and records.
- (vii) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, income tax, sale tax, wealth tax, custom duty, excise duty, cess and other material statutory dues.
- (b) There are no disputes in relation to dues of income tax, customs duty, wealth tax, excise duty and cess.



- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (ix) In our opinion, the terms loans have been applied for the purpose for which they were raised. Further the company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) In our opinion, the company has complied with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the provisions of the Companies Act, 2013 with regards to the Nidhi Company and the rules made there under are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with the provisions of section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) As per information provided to us, the company has not entered into any non-cash transactions with directors or persons connected with him in accordance with the provisions of section 192 of Companies Act, 2013.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Garg Sanjeev & Associates  
Chartered Accountants



(C.A SANJEEV GARG)  
M. No - 89769  
Firm Regd No:-011326N  
UDIN-19089769AAAAGB3223

Place:- Chandigarh  
Dated:-02-09-2019



## Annexure 'B'

### Report on Internal Financial Controls Over Financial Reporting

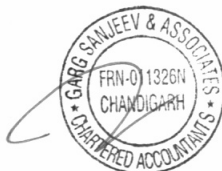
#### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **INNOVA CAPTAB LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.  
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of



Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





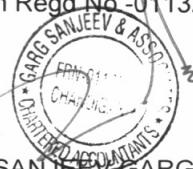
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Garg Sanjeev & Associates  
Chartered Accountants  
Firm Regd No -011326N



(C.A SANJEEV GARG)

M.No.-089769

UDIN-19089769AAAAGB3223

Place: - Chandigarh  
Dated:- 02-09-2019

**INNOVA CAPTAB LIMITED**  
Balance Sheet as at 31st March 2019

Particulars	Note No	31.03.2019	31.03.2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	120,000,000	120,000,000
(b) Reserves and Surplus	3	700,456,357	506,180,417
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	394,821,061	465,771,061
(b) Deferred tax liabilities (Net)	5	17,694,814	18,990,887
(c) Other Long term liabilities	6	-	-
(d) Long term provisions	7	7,395,930	4,611,026
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	8	262,423,930	238,188,172
(b) Trade payables	9	598,441,913	532,057,590
(c) Other current liabilities	10	89,836,279	81,644,680
(d) Short-term provisions	11	84,509,069	57,855,819
<b>Total</b>		<b>2,275,579,353</b>	<b>2,025,299,652</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	12	784,989,636	805,272,724
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	13	3,419,214	2,137,614
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	14	331,714,115	354,354,550
(c) Trade receivables	15	946,593,607	659,542,822
(d) Cash and cash equivalents	16	8,135,448	2,062,400
(e) Short-term loans and advances	17	33,919,720	10,446,181
(f) Other current assets	18	166,807,612	191,483,361
<b>Total</b>		<b>2,275,579,353</b>	<b>2,025,299,652</b>

NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

1

**AUDITORS' REPORT**

As per our audit report of even date annexed

FOR AND ON BEHALF OF  
GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

(C.A. SANJEEV GARG)  
M.No 89769

Firm Regd. No. :-011326N  
PLACE : CHANDIGARH  
DATED : 02-09-2019

(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

(ANITA KHURANA)  
COMPANY SECRETARY

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

**MUKESH KUMAR SINGH**  
Chief Financial Officer

**INNOVA CAPTAB LIMITED**  
Profit and Loss statement for the year ended 31st March, 2019

Particulars	Note No	31.03.2019	31.03.2018
<b>III. Revenue:</b>			
I. Revenue from operations	19	3,567,833,574	2,360,962,782
II. Other Income	20	4,250,440	6,102,226
<b>III. Total Revenue (I + II)</b>		<b>3,572,084,015</b>	<b>2,367,065,007</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	21	2,858,939,437	1,883,062,284
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	5,656,197	(61,850,236)
Employee benefit expense	23	180,667,131	120,778,243
Financial costs	24	54,057,860	50,389,587
Depreciation and amortization expense	12	106,678,330	111,204,172
Other expenses	25	125,788,334	101,741,965
<b>Total Expenses</b>		<b>3,331,787,289</b>	<b>2,205,326,015</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	240,296,725	161,738,992
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		240,296,725	161,738,992
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		240,296,725	161,738,992
X. Tax expense:			
(1) Current tax		49,768,134	38,925,223
(2) Deferred tax		(1,296,073)	3,446,276
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	191,824,664	119,367,493
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		191,824,664	119,367,493
XVI. Earning per equity share:			
(1) Basic		159.85	99.47
(2) Diluted		159.85	99.47
Profit brought from Previous Year		506,180,417	391,075,429
Add Profit for the year		191,824,664	119,367,493
Less Provision for Gratuity		-	3,144,048
Less Income Tax for earlier years		548,724	1,118,457
Balance Carried to Balance Sheet		697,456,357	506,180,417

**AUDITORS' REPORT**

As per our audit report of even date annexed

FOR AND ON BEHALF OF  
GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN-D/1326N  
CHANDIGARH  
(GARG SANJEEV GARG)  
M.No. 85769  
Firm Regd. No. D/1326N  
PLACE : CHANDIGARH  
DATED : 02-09-2019

(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

(ANITA KHURANA)  
COMPANY SECRETARY

**MUKESH KUMAR SINGH**  
Chief Financial Officer



INNOVA CAPTAB LIMITED

CASH FLOW STATEMENT FOR THE YEAR 2018-19

	2018-19	2017-18
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit and Loss Statement	240,296,725	161,738,992
Adjusted for:		
Depreciation / Amortisation and Depletion Expenses	106,678,330	111,204,172
Non Operating Income	(965,619)	(761,681)
Gratuity Paid/Provided during the year	2,784,904	(19,614)
Finance costs	52,056,514	49,352,386
	400,850,855	321,514,255
Operating Profit before Working Capital Changes		
Adjusted for:		
Trade and Other Receivables	(287,050,785)	(123,710,208)
Inventories	22,640,435	(118,168,034)
Short Term Loan & Advances	(23,473,539)	15,038,010
Other Current Assets	24,675,748	(70,699,945)
Trade Payables	66,384,323	131,530,925
Other Current Liabilities	8,191,599	47,535,454
Short Term Provisions	13,797,413	7,161,207
	(174,834,807)	(111,312,591)
Cash Generated from Operations	226,016,048	210,201,664
Income Tax Paid(Net)	37,461,021	47,577,651
Net Cash from Operating Activities	188,555,027	162,624,013
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assests	(86,395,242)	(147,487,002)
Capital Subsidy Received	3,000,000	-
Sale of Fixed Assets	-	59,084
Movements in Loans and Advances	-	-
Maturity of/(Investments in) Fixed Deposits	(6,137,164)	39,180,816
Security deposits	(1,281,600)	150,000
Investments	-	-
Interest Income	965,619	761,681
Net Cash from Investing Activities	(89,848,387)	(107,335,421)
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	-	-
Short Term Borrowing	24,235,758	2,494,619
Proceeds from issue of share	-	-
Repayment of Long Term Borrowings	(70,950,000)	(6,163,834)
Other Long Term Liability	-	(2,500,000)
Interest Paid	(52,056,514)	(49,352,386)
Net Cash(Used In)/Generated from Financing Activities	(98,770,757)	(55,521,601)
Net (Decrease )in Cash and Cash Equivalents	(64,116)	(233,009)
Opening Balance of Cash and Cash Eequivalents	262,982	495,992
Closing Balance of Cash and Cash Eequivalents	198,866	262,982

**AUDITOR'S REPORT**

As per audit report of even date annexed

FOR AND ON BEHALF OF  
GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

ERN-011326N  
CHANDIGARH  
(GARG SANJEEV GARG)  
M No 28760

Firm Registered at 011326N  
PLACE: CHANDIGARH  
DATED : 02-09-2019

(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

(ANITA KHURANA)  
COMPANY SECRETARY

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

**MUKESH KUMAR SINGH**  
Chief Financial Officer

**INNOVA CAPTAB LIMITED**  
**F.Y 2018-19**

Note "1" -SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS  
FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

**1 BACKGROUND**

Innova Captab Private Limited ("the company") is incorporated in Mumbai on 3<sup>rd</sup> January 2005 as private limited company and is in the business of manufacturing Drugs & Pharmaceuticals. The company was initially incorporated with the name of "Harun Healthcare Private Limited" and later on the name was changed to "Innova Captab Private Limited". The company was converted to Limited Company on 26-07-2018. After conversion, the name of the company is "Innova Captab Limited".

**2 SIGNIFICANT ACCOUNTING POLICIES**

(a) Accounting Concepts

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles as applicable in India and in accordance with accounting standards issued with The Institute of Chartered Accountants of India and relevant presentational requirements of the Companies Act, 2013.

The Company generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis.

(b) Fixed Assets

Fixed Assets are stated at their original cost less accumulated depreciation. Cost includes inward freight, duties and taxes and expenses including borrowing costs incidental to acquisition and installation.

(c) Depreciation

Depreciation is provided at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013 based on the life of the assets.

(d) Closing Stock

Inventories are valued at lower of cost or net realizable value except scrap which is valued at net realizable value. Cost is determined using first-in first-out method. Finished goods and work in progress includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition

  
(Anita Khurana)  
COMPANY SECRETARY



  
(Vinay Kumar Lohariwala)  
DIRECTOR  
DIN-00144700

  
(Manoj Kumar Lohariwala)  
DIRECTOR  
DIN-00144656

  
**MUKESH KUMAR SINGH**  
Chief Financial Officer

**INNOVA CAPTAB LIMITED**  
**F.Y 2018-19**

(e) Sales & Other Incomes

The sales and other receipts are recorded on accrual basis.

(f) Retirement Benefits


The Provident fund is administered through Provident fund commissioner and Company's contributions are charged against revenue each year. Provision for gratuity is made in the accounts calculated on the basis of last salary drawn and completed year of service of eligible employees in the absence of actuarial valuation. Leave salary to the eligible employees are provided for on yearly basis at the time of payment.

2. Contingent Liabilities not provided for on account of:-

	As At 31-03-2019 Rs. In Lacs	As At 31-03-2018 Rs. In Lacs
a) Capital commitment estimated amount of contract remaining to be executed on Capital account and not provided for ( Net of Advances )	Nil	Nil

3. Previous year figures have been reworked, regrouped and rearranged wherever considered necessary to make them comparable with those of current year.
4. In the opinion of the Board the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision of all the known liabilities is adequate and not in excess of the amount considered reasonable necessary.

  
(Anita Khurana)  
COMPANY SECRETARY

  
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**F.Y 2018-19**

**5. Impairment of Assets**

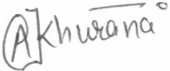
The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized whenever the carrying amount of an assets or a cash generating unit exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price and value in use determined based on the present value of estimated future cash flows. All impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is proved on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on change in circumstances. However, the carrying value after reversal is not beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

6. Debit and Credit balances in the accounts of suppliers, customers and others are subject to confirmation and reconciliation.
7. Provision for Income Tax & MAT has been provided in the books on the basis of applicable rates and the eligible MAT has been adjusted and balance has been carried forward. Provision for Deferred Tax liability amounting to Rs. 1,76,94,814/- has been made on the basis of items effecting it.
8. Note No. 1 to 25 form an integral part of the Balance Sheet and have been duly authenticated.
9. Basic and diluted Earning per Share CY Rs. 159.85 /- (PY Rs. 99.47/-)
10. Additional information pursuant to the provisions of Section-129 Schedule-III of the Companies Act, 2013:-

**- A) Quantitative Data**

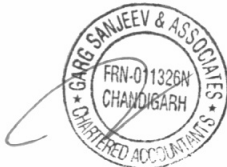
**(i) PARTICULARS OF LICENCED & INSTALLED CAPACITY**


		2018-19	2017-18
<u>Licensed Capacity</u>			
- Pharmaceutical Formulations	Strip/Nos.	1000000000	250000000
<u>Installed Capacity</u>			
- Pharmaceutical Formulations	Strip/Nos.	600000000	250000000
<u>Production</u>			
- Pharmaceutical Formulations	Strip/Nos.	277423025	162272366

  
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**F.Y 2018-19**

**(ii) PARTICULARS OF SALES, OPENING STOCK & CLOSING STOCK**

		2018-19		2017-18	
		Qty	Rs.	Qty	Rs.
<u>Turnover</u>					
- Pharmaceutical Formulations	Strip/Nos.	277370885	3558625566	161692522	2360962782
<u>Opening Stock</u>					
- Pharmaceutical Formulations	Strip/Nos.	2468328	88748140	1888484	26897904
<u>Closing Stock</u>					
- Pharmaceutical Formulations	Strip/Nos.	2520468	83091943	2468328	88748140

**(iii) RAW MATERIAL CONSUMED**

		2018-19		2017-18	
		Qty	Rs.	Qty	Rs.
Raw Material and Packing Material Consumed	Kg/ Units	386146492	2858939437	298678502	1883062284
			<u>2858939437</u>		<u>1883062284</u>
B) CIF value of imports					
Raw Material			40955220		Nil
Capital Goods			---		---
C) Consumption of Raw Material :					
- Indigenous			2817984217		1883062284
- Imported			40955220		Nil
D) Expenditure in foreign currency			9974725		4970766
E) Earnings in foreign currency			150803578		47459457
F) FOB value of exports			244382445		47601946

  
(Anita Khurana)  
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Chief Financial Officer

**INNOVA CAPTAB LIMITED**  
**F.Y 2018-19**

G) Directors Remuneration	9600000	9600000
H) Auditors Remuneration	120000	100000

**AUDITOR'S REPORT**

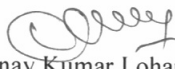
As per our separate report of even date annexed

For GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS




(C.A SANJEEV GARG)  
M.No.-89769  
Firm Regd No.-011326N

  
(Anita Khurana)  
COMPANY SECRETARY

 (Vinay Kumar Lohariwala) (Manoj Kumar Lohariwala)  
DIRECTOR DIRECTOR  
DIN-00144700 DIN-00144656

PLACE: CHANDIGARH  
DATED: 02.09.2019

  
**MUKESH KUMAR SINGH**  
Chief Financial Officer

INNOVA CAPTAB LIMITED

	31.03.2019 RUPEES	31.03.2018 RUPEES
<b>NOTE - '2' SHARE CAPITAL</b>		
AUTHORISED :- 1200000 (PY 1200000) Equity Shares of Rs. 100.00 each	120,000,000	120,000,000
ISSUED, SUBSCRIBED & PAID UP :- 1200000 (PY 1200000) Equity Shares of Rs. 100.00 each	120,000,000	120,000,000
TOTAL (RS.)	120,000,000	120,000,000

2.1 The Details of Shareholder holding more than 5 % shares :

Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
Gian Parkash Aggarwal	480,000	40.00	480,000	40.00
Manoj Kumar Lohariwala	476,000	39.67	476,000	39.67
Vinay Kumar Lohariwala	244,000	20.33	244,000	20.33

2.2 The Reconciliation Of the number of shares outstanding is set out below :

Equity Shares at the beginning of the year	1,200,000	1,200,000
Add : Shares allotted during the year	-	-
Add : Shares issued on exercise of Employees Stock Options	-	-
Less : Shares Cancelled on Buy Back Of Equity Shares	-	-
Equity Shares at the end of the year	1,200,000	1,200,000

**NOTE - '3' RESERVE & SURPLUS**

Profit & Loss Account	697,456,357	506,180,417
Capital Subsidy	3,000,000	-
	700,456,357	506,180,417

**NOTE - '4' LONGTERM BORROWINGS**

**Secured Loans**

Term Loan from State Bank of India (Secured Against the Fixed assets of the Company)	213,524,361	249,524,361
Term Loan from Yes Bank (Secured Against the Fixed assets of the Company)	50,000,000	70,000,000

**Unsecured Loans**

From Directors & Shareholders	131,296,700	146,246,700
TOTAL (RS.)	394,821,061	465,771,061




(ANITA KHURANA)  
COMPANY SECRETARY

  
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DIRECTOR  
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DIRECTOR  
DIN-00144656



  
MUKESH KUMAR SINGH  
Chief Financial Officer

INNOVA CAPTAB LIMITED

	31.03.2019 RUPEES	31.03.2018 RUPEES
<b>NOTE - '5' DEFFERED TAX LIABILITY</b>		
Deffered Tax Liability	17,694,814	18,990,887
	<u>17,694,814</u>	<u>18,990,887</u>
<b>NOTE - '6' OTHER LONG TERM LIABILITIES</b>		
Security Received- Contract	-	-
	<u>-</u>	<u>-</u>
<b>NOTE - '7' LONG TERM PROVISIONS</b>		
Gratuity Payable	7,395,930	4,611,026
	<u>7,395,930</u>	<u>4,611,026</u>
<b>NOTE - '8' SHORT TERM BORROWINGS</b>		
Cash Credit Limit From State Bank Of India (Secured Against the Stock & Book Debts of the Company)	144,649,372	191,759,628
Export Packing Credit Limit From State Bank Of India (Secured Against the Stock & Book Debts of the Company)	-	7,941,713
Cash Credit Limit From Yes Bank-Main (Secured Against the Stock & Book Debts of the Company)	117,774,558	38,486,831
	<u>262,423,930</u>	<u>238,188,172</u>
<b>NOTE - '9' TRADE PAYABLES</b>		
Sundry Creditors	598,441,913	532,057,590
TOTAL (RS.)	<u>598,441,913</u>	<u>532,057,590</u>
<b>NOTE - '10' OTHER CURRENT LIABILITIES</b>		
<u>Current Maturities of Long Term Liabilities</u>		
- Term Loan from State Bank of India (Secured Against the Fixed assets of the company)	36,000,000	36,000,000
- Term Loan from Yes Bank (Secured Against the Fixed assets of the company)	20,000,000	20,000,000
Advances From Customers	33,836,279	25,644,680
TOTAL (RS.)	<u>89,836,279</u>	<u>81,644,680</u>
<b>NOTE - '11' SHORT TERM PROVISIONS</b>		
Provision for Tax	51,781,060	38,925,223
Expenses Payable	32,728,009	18,930,596
TOTAL (RS.)	<u>84,509,069</u>	<u>57,855,819</u>

  
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Chief Financial Officer



**INNOVACAPTAB LIMITED**

**NOTE - 12**

**SCHEDULE OF FIXED ASSETS AS AT 31st March 2019**

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK	
		COST AS AT 01.04.18	ADDITIONS	ADJUSTMENTS	COST AS AT 31.03.2019	UP TO 31.03.2018	FOR THE YEAR	ADJUSTMENT
						UP TO 31.03.2019	AS AT 31.03.2019	AS AT 31.03.2018
1	Land	57,481,530	-	-	57,481,530	-	-	-
2	Factory Building	345,389,699	32,371,057	-	377,760,755	66,329,296	26,708,240	-
3	Plant & Machinery	284,240,148	29,052,963	-	313,293,110	92,550,492	31,692,792	-
4	Utilities	242,403,643	8,036,339	-	250,439,982	79,571,882	25,552,601	-
5	Labs Equipment	62,948,898	14,446,992	-	77,395,890	18,517,432	7,719,298	-
6	Electric Equipment & Inst	51,763,707	716,949	-	52,480,656	14,594,462	5,688,144	-
7	Fire Equipment	1,932,924	-	-	1,932,924	823,432	207,440	-
8	Furniture & Fixture	23,866,558	355,075	-	24,221,633	11,085,701	2,793,514	-
9	Office Equipments	2,522,192	196,176	-	2,718,368	937,093	398,789	-
10	Computer & Printer	21,160,659	1,219,691	-	22,380,350	9,546,586	4,515,556	-
12	Vehicles	9,811,597	-	-	9,811,597	4,292,455	1,401,956	-
<b>TOTAL</b>		<b>1,103,521,554</b>	<b>86,395,242</b>	<b>-</b>	<b>1,189,916,796</b>	<b>298,248,830</b>	<b>106,678,330</b>	<b>-</b>
Previous Year		956,093,636	147,487,002	59,084	1,103,521,554	187,044,658	111,204,172	-
						298,248,830	805,272,724	769,048,978

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DIRECTOR

DIN-00144656



**MUKESH KUMAR SINGH**  
Chief Financial Officer

INNOVA CAPTAB LIMITED

	31.03.2019	31.03.2018
	RUPEES	RUPEES

**NOTE - '13' OTHER NON CURRENT ASSETS**

Electricity Security	3,300,000	1,900,000
Security To Tata Telecom Service	2,500	2,500
Security Depositt for Gas	13,600	-
Security To Mumbai Office Rent	50,000	182,000
Security- Shivalik Solid Waste Management Ltd.	53,114	53,114

	3,419,214	2,137,614
--	-----------	-----------

**NOTE - '14' INVENTORIES**

Closing Stock of Raw Material , Spares, Packing Material	248,622,172	265,606,410
Closing Stock of WIP and Finished Goods	83,091,943	88,748,140
(As taken , valued and certified by management of the company)		

TOTAL (RS.)

	331,714,115	354,354,550
--	-------------	-------------

**NOTE - '15' TRADE RECEIVABLES**

(Unsecured , considered good)

Sundry Debtors

Debts outstanding for a period exceeding six months

- Considered Good

- Considered Doubtful

Other Debts

46,487,456 3,953,452

900,106,151 655,589,370

TOTAL (RS.)

	946,593,607	659,542,822
--	-------------	-------------

**15.1** Sundry Debtors include amount due from concerns in which Directors are interested :

Univentis Medicare Limited

116,446,539 1,450,907

*Akhurana*

(ANITA KHURANA)  
COMPANY SECRETARY

*Manoj*

(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

*Manoj*

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656



*Mukesh*  
**MUKESH KUMAR SINGH**  
Chief Financial Officer

INNOVA CAPTAB LIMITED

	31.03.2019 RUPEES	31.03.2018 RUPEES
<b>NOTE - '16' CASH &amp; BANK BALANCES</b>		
Cash in hand	70,967	219,116
Balance in SBI EFC account	352	-
Balance in SBI EPC account	27,732	-
Balance in Current accounts		
- with Axis Bank	76,852	20,902
- with Punjab National Bank	22,964	22,964
Fixed Deposits		
- with SBI (Under Lien against Bank Gurantee)	7,598,569	1,461,405
- with SBI (Under Lien for Sales Tax)	338,013	338,013
<b>TOTAL (RS.)</b>	<b>8,135,448</b>	<b>2,062,400</b>

**NOTE - '17' SHORT TERM LOANS & ADVANCES**

(Advances Recoverable in Cash or Kind and considered good)

Advance To Creditors/ Suppliers	19,917,669	5,896,438
Prepaid Expenses	925,880	676,550
Staff Advances & Loans	2,372,000	1,297,472
Earnest Money for Tenders	10,704,171	2,575,721
<b>TOTAL (RS.)</b>	<b>33,919,720</b>	<b>10,446,181</b>

**NOTE - '18' OTHER CURRENT ASSETS**

(Advances Recoverable in Cash or Kind and considered good)

Balance with Revenue Authorities	91,343,452	119,275,956
Input Output Ratio Rebate	1,145,798	3,470,007
Interest Accured on FDR and Others	1,284,280	842,788
Advance Tax , TDS and TCS	52,458,053	39,349,480
TED Refundable	11,368,021	20,342,315
Cheques-in-hand	-	8,202,815
Export Incentive Recoverable	9,208,008	-
<b>TOTAL (RS.)</b>	<b>166,807,612</b>	<b>191,483,361</b>

  
(ANITA KHURANA)  
COMPANY SECRETARY

  
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DIRECTOR  
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**MUKESH KUMAR SINGH**  
Chief Financial Officer

**INNOVA CAPTAB LIMITED**

	31.03.2019	31.03.2018
	RUPEES	RUPEES

**NOTE - '19' REVENUE FROM OPERATIONS**

Sales	3,567,833,574	2,360,962,782
	<u>3,567,833,574</u>	<u>2,360,962,782</u>

**NOTE - '20' OTHER INCOME**

Rebate & Discount	829,172	3,895,976
Interest Received	965,619	761,681
Duty Drawback on Export	1,886,069	772,306
Exchange Rate Fluctuation Gain	569,580	672,262
	<u>4,250,440</u>	<u>6,102,226</u>

**NOTE - '21' COST OF RAW MATERIAL CONSUMED**

Opening Balance	265,606,410	209,288,612
Add Purchases	2,841,955,199	1,939,380,082
	<u>3,107,561,609</u>	<u>2,148,668,694</u>
Less Closing Balance	248,622,172	265,606,410
	<u>2,858,939,437</u>	<u>1,883,062,284</u>

**NOTE - '22' CHANGES IN INVENTORIES**

(Changes in the inventories of finished goods, work in progress & stock in trade)

- Inventories at beginning	88,748,140	26,897,904
- Inventories at end	83,091,943	88,748,140
	<u>5,656,197</u>	<u>(61,850,236)</u>

**NOTE - '23' EMPLOYEE BENEFIT EXPENSES**

Director Salary	9,600,000	9,600,000
Salaries & Wages & Other Benefits	136,786,293	88,023,901
EPF(Employer's Contribution)	5,980,812	4,744,754
Bonus	2,927,267	1,309,478
Leave Encashment	188,089	8,550
ESI (Employer's Contribution)	2,999,195	2,283,591
Staff Welfare	19,218,748	14,773,395
Recruitment Expenses	181,823	34,574
Gratuity Current Year Provision	2,784,904	-
	<u>180,667,131</u>	<u>120,778,243</u>

*AKhurana*

(ANITA KHURANA)  
COMPANY SECRETARY



*Vinay*

(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

*Manoj*

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

*Mukesh*

**MUKESH KUMAR SINGH**  
Chief Financial Officer

INNOVA CAPTAB LIMITED

	31.03.2019	31.03.2018
	RUPEES	RUPEES

**NOTE - '24' FINANCIAL COSTS**

Bank Charges	2,001,346	1,037,201
Interest Paid on CC & Term Loans	52,056,514	49,352,386
	<u>54,057,860</u>	<u>50,389,587</u>

**NOTE - '25' OTHER EXPENSES**

**ADMINISTRATION & SELLING EXPENSES**

Audit Fee	120,000	100,000
CSR Expense	3,489,714	2,992,432
Consultancy Expenses	1,008,600	3,250,975
Donation & Gift Expenses	42,800	-
Manufacturing Expenses	13,581,043	9,699,907
Electricity , Water & Fuel Expenses	42,124,357	44,114,935
Freight , Cartage, Loading & Unloading	3,874,652	2,614,589
Exchange Rate Fluctuation Loss	1,069,733	-
Housekeeping Expenses	3,350,582	-
Postage & Courier Expenses	144,962	115,176
Insurance Fees	1,043,923	793,255
Legal & Professional Charges	103,300	84,916
Office & Misc Expenses	3,286,103	3,869,889
Printing & Stationery	4,169,948	1,097,848
Rates, Fees & Taxes	14,636,264	6,645,676
Rent	694,160	812,470
Repair & Maintetance	12,153,890	12,085,353
Sales Office & Selling Expenses	12,316,039	9,096,711
Telephone Expenses	282,414	231,544
Travelling & Conveyance Expenses	8,295,849	4,136,291
	<u>125,788,334</u>	<u>101,741,965</u>

*Akhurana*

(ANITA KHURANA)  
COMPANY SECRETARY



*Devey*

(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

*Manoj*

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

*Singh*

**MUKESH KUMAR SINGH**  
Chief Financial Officer

**INNOVA CAPTAB LIMITED**

**BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE**  
(In terms of amendment to Schedule VI Part IV)

**a) REGISTRATION DETAILS**

Registration No. U24246MH2005PTC150371  
Date of Balance Sheet 31st March 2019

**PARTICULARS**

(Rs. in thousands)

31.03.2019                      31.03.2018

**b) CAPITAL RAISED DURING THE YEAR**

Public Issue	0.00	0.00
Right Issue	0.00	0.00
Bonus Issue	0.00	0.00
Private Placement	0.00	0.00

**c) POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS**

Total Liabilities	1240368.16	1115553.39
Total Assets	1240368.16	1115553.39

**i) Sources of Funds:-**

Paid up Capital	120000.00	120000.00
Reserve & Surplus	700456.36	506180.42
Non Current Liabilities	419911.81	489372.97

**ii) Application of Funds:-**

Net Fixed Assets	784989.64	805272.72
Net Current Assets	451959.31	308143.05
Investments	0.00	0.00
Other Non Current Assets	3419.21	2137.61

**d) PERFORMANCE OF COMPANY**

Turnover	3567833.57	2360962.78
Total Expenditure	3331787.29	2205326.02
Miscellaneous Income	4250.44	6102.23
Profit (Loss) before Tax	240,296.73	161,738.99
Profit (Loss) after Tax	191,824.66	119,367.49
Earning Per Share	159.85	99.47
Dividend Rate (%)	0.00	0.00

Rs.

**e) GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY**


Product Description  
ITC Code No

FOR AND ON BEHALF OF  
GARG SANJEEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(C.A. SANJEEV GARG)  
M. No. 00700

Firm Regd. No.: 011326N  
PLACE : CHANDIGARH  
DATED : 02-09-2019

  
(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

  
(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

  
**MUKESH KUMAR SINGH**  
Chief Financial Officer

**INNOVA CAPTAB LIMITED**

**RELATED PARTY DISCLOSURE**

As per Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are give below

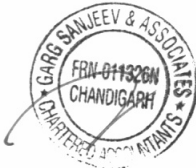
i) List of Related Parties where control exists and related parties with whom transactions have taken place and relationship

Sr. No.	Name of the related Party	Relationship
	Gian Parkash Agarwal Manoj Kumar Lohariwala Vinay Kumar Lohariwala	Key Managerial Personnel
	Nugenic Pharma Pvt Ltd Alliance Inc Innova Captab SKM Securities Univentis Medicare Limited	Enterprise over which key Managerial personnel are able to exercise significant influence
	Akshay Aggarwal	Relatives of Key Management Personnel

ii) Transaction during the year with related parties

(Rupees in Lacs)

Sr. No.	Nature of Transactions	Key Management Personnel		Enterprises over which key Managerial are able to exercise significant influence		Relatives of Key Managerial Personnel		Total	
		C. Year	P. Year	C. Year	P. Year	C. Year	P. Year	C. Year	P. Year
1	Remuneration Paid :-								
	Manoj Kumar Lohariwala	48.00	48.00	-	-	-	-	48.00	48.00
	Vinay Kumar Lohariwala	48.00	48.00	-	-	-	-	48.00	48.00
2	Sales								
	Univentis Medicare Limited	-	-	3,048.73	1,929.15	-	-	3,048.73	1,929.15
	Innova Captab	-	-	664.62	475.02	-	-	664.62	475.02
3	Loans Recovered								
		-	-	-	-	-	-	-	0.00
4	Loan Received from :-								
	Manoj Lohariwala	-	-	-	-	-	-	-	-
	Vinay Lohariwala	15.00	-	-	-	-	-	15.00	-
	Akshay Aggarwal	-	-	-	-	-	-	-	-
	Alliance Inc	-	-	-	-	-	-	-	-
	Gian Parkash Agarwal	-	-	-	-	-	-	-	-
	Innova Captab	-	-	-	-	-	-	-	-
	SKM Securities	-	-	-	-	-	-	-	-
5	Repayment of Loan :-								
	Manoj Lohariwala	5.00	-	-	-	-	-	5.00	-
	Vinay Lohariwala	146.00	-	-	-	-	-	146.00	-
	Akshay Aggarwal	-	-	-	-	-	-	-	-
	Innova Captab	-	-	-	-	-	-	-	-
	SKM Securities	-	-	-	-	-	-	-	-
	Gian Parkash Agarwal	13.50	230.00	-	-	-	-	13.50	230.00
6	Expenses incurred								
	Purchases								
	Nugenic Pharma Pvt Ltd	-	-	2,079.96	1,660.51	-	-	2,079.96	1,660.51
	Innova Captab	-	-	995.21	421.09	-	-	995.21	421.09
	Univentis Medicare Ltd	-	-	72.73	455.08	-	-	72.73	455.08



(VINAY KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144700

(MANOJ KUMAR LOHARIWALA)  
DIRECTOR  
DIN-00144656

**MUKESH KUMAR SINGH**  
Chief Financial Officer