

PHARMA SYNTH FORMULATIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

PHARMA SYNTH FORMULATIONS LIMITED.

Regd Office : A-10/15 JHILMIL INDUSTRIAL AREA, Dilshad Garden, Delhi -110095

Corporate Identification Number – U74899DL1993PLC056231

Email ID- delhi@pharmasyntn.in ; www.pharmasyntn.in

Tele: - 01147625724

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the members of **PHARMA SYNTH FORMULATIONS LIMITED.** will be held at 11:00 a.m. on 30th Sep 2024 at the registered office of the company at : A-10/15 JHILMIL INDUSTRIAL AREA, Dilshad Garden, Delhi -110095 to transact the following business :-

ORDINARY BUSINESS 2022

- 1) To receive, consider and adopt the Audited Balance Sheet as on 31st March 2024 and the Statement of Profit & Loss for the year ended on that day and the Reports of the Director's and Auditor's thereon.
- 2) To appoint auditors & to fix their remuneration and to pass the following resolution with or without modification :
“**RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, M/s. LAXMI & COMPANY Chartered Accountants (Firm Registration Number 016881N), Chartered Accountants be and are hereby appointed as the auditors of the Company for a period of three years i.e. from 2024-2025 to F Y 2027-28 on such remuneration as shall be fixed by the Board of Directors of the Company.”
- 3) To Approve the dividend of Rs 120/- per share declared during the year

For and on behalf of the Board



(ARVIND KUMAR GUPTA)

[Director]

DIN 00787256

Place: Delhi

Dated: 04/09/2024

Notes:

1. *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him & the proxy need not be a member. Proxies in order to be effective shall duly filled, stamped, executed and lodged with the registered office of the company at least 48 hours before the time fixed for the commencement of the meeting.*
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto (If any).
3. Audited Balance Sheet for the year ended on 31st March, 2024 together with reports of Auditors and Directors are enclosed herewith.
4. Members are requested to intimate immediately change in their address at the registered office of the Company.

BY ORDER OF THE BOARD OF DIRECTORS


(ARVIND KUMAR GUPTA)
[Director]
DIN 00787256

Place: Delhi

Dated: 04/09/2024

PHARMA SYNTH FORMULATIONS LIMITED.

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DIRECTORS REPORT

To the Members,

Your Directors have pleasure in submitting their 31st Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

1. FINANCIAL RESULTS –

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

S.No.	Financial Results	Year ended March 31,2024	Year ended March 31,2023
1	Revenue from Operation	430804973	446557249
2	Other Income	99774860	80065718
3	Total Rs.	530579834	526622968
4	Profit/(Loss) before Depreciation & Tax (PBDT)		128782806
5	Less : Depreciation	2756014	(2834333)
6	Profit/(Loss) Before Taxation (PBT)	151165408	125948473
	Less :		
7	i) Provision for Income Tax	24710274	(26852443)
8	ii) Deferred tax liability/(assets)	89385	70103
10	Profit/(Loss) After Taxation (PAT)	124943498	99166133

2. SALIENT FEATURES OF COMPANY'S WORKING DURING THE YEAR:

During the year, the company continued its business of Manufacturing & Trading of Medicines pursuant to its main objects. The Company has improved and shown positive growth in the year under review as compared to corresponding to the previous year.

3. CHANGES IN THE NATURE OF BUSINESS

There is no change in nature of business during the financial year ending 31.03.2024.

4. SHARE CAPITAL

The company has no share capital with differential rights, sweat equity shares, or under employee's stock option.

5. DIVIDEND:

Dividend of Rs 120/- per share has been declared by the company during the year under review

6. RESERVES

Your Company has not transferred any amount to General Reserve for the financial year ended on 31st March, 2024.

7. PUBLIC DEPOSITS

The Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year. No deposit remained unpaid or unclaimed as at the end of the year. There was no default in repayment of deposit or payment of interest thereon as the company has not accepted any deposits.

8. DIRECTORS'RESPONSIBILITY

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors, to the best of their knowledge and ability confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) They have selected prudent accounting policies and such policies have been applied consistently. Further judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;
- iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The Annual Accounts have prepared on a going concern basis;
- v) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

9. BOARD MEETINGS

During the Financial year 2023-2024 meeting of the Board of Directors of the company was held for five times i.e on 04.04.2023 ,/15.06.2023/,05.09.2023/, 04.12.0023 and 05.03.2024

10. INDEPENDENT DIRECTOR

The company is not required to have an independent director; hence there is no declaration u/s 149(6) of The Companies Act, 2013.

11. DIRECTOR NOMINATION AND REMUNERATION COMMITTEE

The Company is not covered under the provisions of Section 178(1) regarding Nomination and Remuneration Committee for making policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3).

12. PARTICULARS OF REMUNERATION OF DIRECTORS, KMP'S AND EMPLOYEES:

Information required to be furnished pursuant to the Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required,

13. APPOINTMENT OR RESIGNATION OF DIRECTOR OR KEY MANAGERIAL PERSONNEL

Neither any director has been appointed nor any director has resigned in the Company during the year under review.

14. EXTRACTS OF ANNUAL RETURN:

In compliance to the requirements of section 92(3) and pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in Form MGT-9 is enclosed herewith as forming part of this Report (Annexure-I)

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186

The Company has not granted any loans or provide Guarantee or made Investments covered under the provisions of Section 186 of the Companies Act, 2013.

16. RELATED PARTY TRANSACTIONS

The company has not entered into contracts or arrangements with related parties referred to in sub section (1) of section 188 and hence there is no information to be disclosed in Form No. AOC-2.

17. AUDITOR'S REPORT:

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report. Therefore, no explanation or comment is required from the Board.

18. SECRETARIAL AUDIT:

Provisions regarding Secretarial Audit are not applicable to the Company.

19. COST AUDIT:

Since the overall turnover of the Company was less than the limits specified under section 148 of companies Act 2013 , no Cost Audit has been conducted during the year. However Company is maintaining the cost records as prescribed by the Central Government under the provision of Section 148 of the Companies Act, 2013.

20. MATERIAL CHANGES AND COMMITMENTS FROM THE DATE OF BALANCE SHEET TO THE DATE OF BOARD REPORT:

There are no material changes and commitments which have occurred from the end of the financial year till the date of this report affecting the financial position of the company.

21. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT TECHNOLOGY ABSORPTION, FOREIGN EARNINGS AND OUTGO:

i) Conservation of Energy and Technical Absorption

During the year under review, rules regarding disclosure of information regarding conservation of energy and technology absorption are not applicable to the Company.

ii) Research and Development Technology Absorption

The company has not incurred any expenses on in house research and development technology absorption.

ii) Foreign Exchange Earning or Outgo

Earning In foreign Exchange : NIL

Expenditure In Foreign Currency : NIL

22. RISK MANAGEMENT POLICY:

The company has not formulated any Risk Management Policy regarding identification of Risk which may threaten the existence of the company, as the company has not carried any such activity. As there is no such policy there is no development and implementation of such policy.

23. CORPORATE SOCIAL RESPONSIBILITY:

The provisions related to Corporate Social Responsibility are applicable on the company as per Section 135 of the Companies Act, 2013. As per Regulations, the Company has disclosed the followings in its Board Report in prescribed manner in Annexure-II:

- (a) Composition of CSR Committee
- (b) Contents of CSR Policy
- (c) CSR policy Implementation & initiative undertaken
- (d) CSR Policy Governance

24. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

i) The Company has no Subsidiary, Associate or Joint Venture. Further no company has become or ceased to be a subsidiary, joint venture or associate company during the year.

ii) Since the company has no Subsidiary, Associates or Joint Venture, the Balance Sheet of the company has been prepared on standalone basis and hence there is no information regarding performance and financial position of the Subsidiary, Associate, or Joint Venture are

given here.

25. SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATORS:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

26. AUDIT COMMITTEE:

The rules regarding Audit Committee are not applicable to the company.

27. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The rules regarding establishment of Vigil Mechanism for directors and employees are not applicable on the company.

28. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place internal control systems and procedures commensurate with the size and nature of its operations. Internal control processes which consist of adopting appropriate management systems and implementing them are followed. These are aimed at giving the reasonable assurance of the reliability of financial reporting and statutory and regulatory compliances, effectiveness and efficiency of your Company's operations and are reviewed subjected to internal audit in compliance of section 138 of the Companies Act, 2013, periodically and revised to keep in tune with the changing business environment.

29. SPECIAL BUSINESS

There is no special business.

30. STATUTORY AUDITORS

M/s SAMPRK & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company, for a term of 5 (Five) consecutive years from the Financial Year 2019-20 to F Y 2023-24 now retire on the forth coming AGM . The Board of Directors of the company recommends the appointment of **M/s Laxmi & Company Chartered Accountants** –FRN 016881N such terms & conditions to be decided by the board in consultation with auditors . **M/s LAXMI & COMPANY Chartered Accountants** have confirmed that they are not disqualified from continuing as Auditor of the Company

31. ACKNOWLEDGEMENT:

Your Directors would like to thank all stakeholders, namely customers, shareholder, suppliers, bankers, employees and all other business associates for the continuous support given By them to the Company and its Management. The Board places on record its appreciation for the valuable patronage, cooperation from the shareholders.

By the order of the Board of Directors


(**RAMESH CHAND JAIN**)
Director
DIN 00787319


(**ARVIND KUMAR GUPTA**)
Director
DIN 00787256

Place : Delhi

Dated : 04/09/2024

PHARMA SYNTH FORMULATIONS LIMITED.

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ANNEXURE - II

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. CSR Philosophy

The PHARMA SYNTH FORMULATIONS LIMITED strives to be a socially responsible company and strongly believe to development of society at large.

2. Objective

The objective of this Policy is to set guidelines for carrying out CSR activities by the Company and also to set up process of execution implementation and monitoring of the CSR activities to be undertaken by the Company.

3. CSR Obligations

Pursuant to Section 135 of the Companies Act, 2013 (Act) and Companies (Corporate Social Responsibility Policy) Rules, 2014 (Rules) and Schedule VII appended to said Act and Circular No. 21/2014 dated 18.06.2014 of Ministry of Corporate Affairs (Collectively referred hereinafter as "Regulations") since net profit of the company exceeds Rs. 5 crores during financial year 2022-23 provisions of CSR are applicable to the company.

4. Composition of CRS Committee

In compliance of above Regulations, Board of Directors of the Company has constituted CSR Committee consisting of following three directors:

1. Phoolwati Jain
2. Arvind Kumar Gupta
3. Ramesh Chand Jain

5. Committee

In terms of Section 135(3) of the said Act, the CSR Committee shall:

- (a) Formulate and recommend to the Board, a CSR Policy;
- (b) Recommend to the Board CRS activities to be undertaken by the Company as specified in Schedule VII appended to the Act during any financial year along with detailed plan, modalities of execution, implementation, schedule, monitoring process and amount to be incurred on such activities.
- (c) Monitor the CSR Policy of the Company from time to time and ensure its compliance.

6. Governance.

- (i) The CSR Committee is responsible for monitoring of all CSR activities from start to finish.
- (ii) Programs to be supported via CSR will be selected by it through a transparent process and it shall institute a transparent monitoring mechanism for implementation of the CSR activities undertaken by the Company.

7. CSR Activities

The Policy recognizes that corporate social responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014:

- (i) Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently-able and livelihood enhancement projects;
- (ii) Reducing child mortality and improving maternal health by providing good hospital facilities and low cost medicines;
- (iii) Providing with hospital and dispensary facilities with more focus on clean and good sanitation so as to combat human immunodeficiency virus (HIV), acquired immune deficiency syndrome (aids), malaria and other Diseases
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora & fauna, animal welfare, agro-forestry, conservation of natural resources & maintaining quality of soil, air & water;
- (v) Protection of national heritage, art & culture including restoration of buildings & sites of historical importance & works of art, setting up of public libraries, promotion & development of traditional arts & handicrafts;
- (vi) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (vii) Rural development projects;
- (viii) Any such activities which may be recognized by the Ministry of Corporate Affairs from time to time for the purpose of CSR activities as prescribed in Schedule VII of the Companies Act, 2013.

8. The Geographical reach

Regulations provides that the CSR activities shall be undertaken only in India for the benefit of the public in general and not only for the employees of the Company and their family.

9. Implementation of CSR activities

- (i) The Company may undertake CSR activities through registered trust or society or any company, established by the company, its holding or subsidiary company under Section 8 of the Act for such non-for-profit objectives. Provided that the Company can carry out the CSR activities through such other institutes having an established track record of 3 (three) years in undertaking the CSR activities.
- (ii) The Company may collaborate with other companies for undertaking the CSR activities subject to fulfillment of separate reporting requirements as prescribed in the Regulations.
- (iii) The CSR activities shall not include any activities undertaken by the Company in pursuance of normal course of business of the Company.
- (i) The Company shall not make any payment directly or indirectly to Political Party (ies) for CSR activities.

10. Governance:

Pharma Synth Formulations Limited 's board of directors have formed a CSR committee. This committee along with CSR team shall be responsible for decision making with respect to company CSR policy..

The CSR committee shall meet at least twice in a year to review the implementation of CSR projects/programs and give suitable direction.

11. CSR Expenditure

The Company would strive to spend at least 2% (two percent) of the average Net Profits of the Company made during the three immediately preceding financial years. The surplus arising out of the CSR activity will not be part of business profits of the Company.

In case if 2 % of the average net profit of last three years is not spent in a financial year the reasons for the same shall be specified in CSR report.

12 . CSR REPORT OF THE COMPANY

As a responsible corporate citizen, the Company has been undertaking social welfare and environment friendly initiatives since many years. **PHARMA SYNTH FORMULATIONS LIMITED** recognizes its obligations to act responsibly, ethically and with integrity in its dealings with employees, community, customers and the environment as a whole. we know that corporate responsibility is essential to our current and future success as a business. The company believes it has better opportunity to drive values through CSR initiatives in areas pertaining to Health, Education, Women empowerment, and rural development and is committed to improving the quality of life in communities in many years. During the financial year the company has incurred a sum of Rs 20,14,921/- on CSR Activities The amount is 3.05 % of average profit of last three years

Apart from this direct amount spent on CSR activities, we also run a project called "Distribution of High Quality, Low MRP medicines" regularly since 2009. In this project, we have selected 7 drugs formulations of very common use. Since medicines are sold by retail as per the MRP printed on it. So, with the feel of social service (charity), the management has decided to put very low MRP on these medicines just to cover all the cost and expenses. Per tablet MRP was, as low as Rs. 1.10, 1.25, 1.50 and so on. It is important to mention here that the corresponding MRP of their brand leaders, vary from Rs. 5 to 8. The average relief to the society is around Rs. 6 per tablet. The management is proud to say that during F.Y. 2023-24, the company has distributed about 1.71 crore tablets, amounting to Rs. 10.27 Cr relief to the society. God bless us to continue all such activities

Independent Auditor's Report

**To The Members of
PHARMA SYNTH FORMULATIONS LIMITED**

**Report on the Financial Statements
Opinion**

We have audited the accompanying financial statements of **M/S PHARMASYNTH FORMULATIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and notes to the financial statements, including 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 accompanying 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 March 31, 2024 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon. The Director's Report is expected to be made available to us after the date of this Auditor's Report.

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 identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Director's Report, if we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts)



Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

Those 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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

- (1) As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the accompanying 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 March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;



- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has paid a dividend of Rs 120 /- per share during the year.
- (vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, however the same has not operated throughout the year for all relevant transactions recorded in the respective software but only from 6th 2023 to 31st March 2024. Further, from 6th April 2023 to 31st March 2024 where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with during the course of our audit.

For SAMPRK & ASSOCIATES
Chartered Accountants
FRN : 13022N


(Keshav Kumar)
Partner

M. No. 88271
UDIN 24088271BKENYS8123



Place : Delhi
Date : 04/09/2024

COMPANIES (AUDITOR'S REPORT) ORDER, 2020

COMPANY: M/s PHARMA SYNTH FORMULATIONS LIMITED

(Annexure to Auditor's Report dated 04/09/2024 for the Financial Year 2023-2024 under Companies Act,2013) Annexure –A

S.No.	Particulars	Auditor's Remark			
3(i)(a)	(A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;	Yes			
	(B) whether the company is maintaining proper records showing full particulars of intangible assets;	Yes			
3(i)(b)	whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals, further no material discrepancies were noticed during our verification.			
3(i)(c)	whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-	Yes the title deeds of immovable properties disclosed in financial statements are held in the name of company			
Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
N.A.	N.A.	N.A.	N.A.	N.A.	*also indicate if in dispute
3(i)(d)	whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.			
3(i)(e)	whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	No			
3(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	Yes physical verification of inventories has been carried out by the management at reasonable interval and no major discrepancies were noticed on such verification.			



	(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	This clause is Not Applicable to the Company.
3(iii)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-	The company has neither granted such loans, nor made investment, guarantee or security.
	(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	N.A.
	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	N.A.
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	N.A.
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	N.A.
	(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	N.A.
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	N.A.
	(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	N.A.
3(iv)	in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;	Yes



3(v)	in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;	The company has not accepted such deposits.
3(vi)	whether maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;	Yes
3(vii)	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Generally, the company is regular in depositing undisputed statutory dues within specified time, .
	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);	No Dispute
3(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	NIL
3(ix)	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-	The Company has not defaulted in repayment of loan or other borrowings or in the payment of interest thereon.

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	*lender wise details to be provided in case of defaults to banks, financial institutions and Government.				
	(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	No			
	(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	Yes			
	(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	No			
	(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	No			



	(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	Not Applicable
3(x)	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	The Company has not raised money by way of initial public offer.
	(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	No Private Placement of shares/debentures has been made during the year
3(xi)	(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;	None noticed/reported.
	(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	No
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	The auditor has not received any whistle-blower complaint during the year.
3(xii)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	Not Applicable
	(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	Not Applicable
3(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;	Section 177 : Not Applicable, as it is a private company. Section 188 : Yes
3(xiv)	(a) whether the company has an internal audit system commensurate with the size and nature of its business;	Yes
	(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Yes
3(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	The Company has not entered into such transaction with directors or person connected with him.



3(xvi)	(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	Not Applicable
	(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;	Not Applicable
	(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	Not Applicable
	(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	Not Applicable
3(xvii)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	No
3(xviii)	whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	Not Applicable
3(xix)	on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	Yes
3(xx)	(a) whether, in respect of other than on going projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	There is no unspent amount during the year under review
	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	Not Applicable
3(xxi)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	Not Applicable

**For S A M P R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 013022N**

Keshav Kumar
**KESHAV KUMAR
(PARTNER)
M No 88271**



**PLACE : Delhi
DATED :04/09/2024**

UDIN : 24088271BKENYS8123

PHARMA SYNTH FORMULATIONS LIMITED

(CIN: U74899DL1993PLC056231)

A - 10/15, JHILMIL INDUSTRIAL AREA, DILSHAD GARDEN, DELHI - 110095

delhi@pharmasynth.in; www.pharmasynth.in

BALANCE SHEET AS AT 31ST MARCH 2024

(Rs in 000)

Particulars	Note No	Figures as at the end of Current reporting period	Figures as at the end of Previous reporting period
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	5,000.00	5,000.00
(b) Reserves and Surplus	2	5,71,477.80	5,06,534.31
		5,76,477.80	5,11,534.31
<u>(2) Non-Current Liabilities</u>			
(a) Long-term borrowings	3	0.00	0.00
(b) Deferred tax liabilities (Net)	4	782.69	872.07
(c) Other Long term liabilities	5	15,452.36	15,788.42
		16,235.05	16,660.49
<u>(3) Current Liabilities</u>			
(a) Secured Loans from Bank	6	0.00	6,656.00
(b) Trade payables	7	23,885.28	35,670.18
(c) Other current liabilities	8	78,752.47	21,833.56
(d) Short-term provisions	9	24,710.28	26,852.44
		1,27,348.03	91,012.18
Total Equity & Liabilities		7,20,060.88	6,19,206.98
<u>II.Assets</u>			
<u>(1) Non-current assets</u>			
<u>(a) Property Plant & Equipments</u>			
(i) Tangible assets	10	20,257.97	16,480.82
(b) Non-current investments	11	4,97,513.55	3,85,405.78
(c) Deferred tax assets (net)	4	-	0.00
		5,17,771.52	4,01,886.60
<u>(2) Current assets</u>			
(a) Inventories	12	48,944.71	53,791.41
(b) Trade receivables	13	94,881.43	1,13,699.15
(c) Cash and cash equivalents	14	16,305.89	8,989.87
(d) Other current assets	15	42,157.33	40,839.95
		2,02,289.36	2,17,320.38
Total Assets		7,20,060.88	6,19,206.98

Summary of significant accounting policies

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The accompanying notes are an integral part of the financial statements.

As per our report of even date

For SAMPRK & ASSOCIATES**CHARTERED ACCOUNTANTS**

FRN : 013022N

(Keshav Kumar)

Partner

M.N. 088271

UDIN: 24088271BKENYS8123



For and on behalf of the board of directors

For PHARMA SYNTH FORMULATIONS LIMITED

(ARVIND KUMAR GUPTA)

DIRECTOR

DIN: 00787256

(RAMESH CHAND JAIN)

DIRECTOR

DIN:00787319

Place : Delhi

Dated : 04/09/2024

PHARMA SYNTH FORMULATIONS LIMITED

(CIN: U74899DL1993PLC056231)

A - 10/15, JHILMIL INDUSTRIAL AREA, DILSHAD GARDEN, DELHI - 110095

delhi@pharmasynth.in; www.pharmasynth.in

(Rs in,000)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars	Note No	Figures as at the end of Current reporting period	Figures as at the end of Previous reporting period
I. Revenue from operations	16	4,30,804.97	4,46,557.25
II. Other Income	17	99,774.86	80,065.72
III. Total Revenue (I +II)		5,30,579.83	5,26,622.97
IV Expenses:			
Cost of materials purchased	18	2,02,793.39	2,34,535.10
Change in inventories of finished goods, work-in-progress and stock in trade	19	4,846.71	3,886.97
Employee benefit expense	20	99,802.68	87,889.39
Financial costs	21	144.93	1,623.48
Depreciation and amortization expense	10	2,756.01	2,834.33
Other expenses	22	69,070.71	69,905.23
Total Expenses		3,79,414.43	4,00,674.49
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,51,165.41	1,25,948.47
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		1,51,165.41	1,25,948.47
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII - VIII)		1,51,165.41	1,25,948.47
X. Tax expense:			
(1) Current tax		24,710.28	26,852.44
(2) Deferred tax liability/(Assets)		89.39	70.10
(3) Provision for tax for earlier years		413.30	281.15
(4) Dividend Distribution Tax		0.00	0.00
(5) Company Social Responsibility Expenses.		2,014.32	2,571.31
XI. Profit(Loss) from the perid from continuing operations	(VII-VIII)	1,24,943.50	96,313.68
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discounting operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		1,24,943.50	96,313.68
XVI. Earning per equity share:			
(1) Basic	23	250	193
(2) Diluted		250	193

Summary of significant accounting policies
The accompanying notes are an integral part of the financial statements.

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As per our report of even date

For SAMPRK & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN : 013022N

(Keshav Kumar)

Partner

M.N. 088271

UDIN: 24088271BKENYS8123

Place : Delhi

Dated : 04/09/2024



For and on behalf of the board of directors

For PHARMA SYNTH FORMULATIONS LIMITED

(ARVIND KUMAR GUPTA)

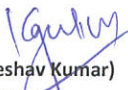
DIRECTOR

DIN: 00787256

(RAMESH CHAND JAIN)

DIRECTOR

DIN:00787319

M/S PHARMA SYNTH FORMULATIONS LIMITED		
(CIN: U74899DL1993PLC056231)		
A - 10/15, JHILMIL INDUSTRIAL AREA, DILSHAD GARDEN, DELHI - 110095		
CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024 (Rs in,000)		
Particulars	Year ended March 31	
	2024	2023
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	1,51,165.41	1,25,948.47
Adjustment for:		
Depreciation	2,756.01	2,834.33
Bank Charges & Interest	144.93	1,623.48
Profit on sale of Investment (Share)	-85,381.21	-57,405.88
Interest Income	-1,441.90	-1,290.11
Dividend	-10,417.06	-11,996.06
(Profit)/Loss on Sale of Fixed Assets (Net)	0.00	0.00
Operating profit before working capital changes	56,826.18	59,714.25
Adjustment for:		
(Increase)/Decrease in Inventories	4,846.71	3,886.97
(Increase)/Decrease in Trade Receivable	18,817.72	10,831.87
(Increase)/Decrease in Loans and Advances	0.00	0.00
(Increase)/Decrease in other current Assets	-1,317.38	-2,995.18
Increase/(Decrease) in Current Liabilities	36,335.84	-44,633.13
Increase/(Decrease) in Non Current Liabilities	-425.44	970.94
Cash Generated from Operations	1,15,083.62	27,775.71
Income Taxes Paid	-24,296.97	-27,133.59
Deffered tax Assets/Liabilities	89.39	70.10
CSR Expenses	-2,014.32	-2,571.31
Net cash flow from operating activities (A)	88,861.71	-1,859.09
Cash Flow from Investing Activities		
Purchase of Fixed Assets & Capital Work In Progress	-6,533.17	-1,296.55
Sale of Fixed Assets	0.00	0.00
Profit (loss)on sale of Fixed assets	0.00	0.00
Deprecition Adjuatment	0.00	0.00
Interest Received	1,441.90	1,290.11
Profit on sale of shares	85,381.21	57,405.88
Purchase of Non Current Investment	-1,12,107.76	-15,539.77
Dividend Received	10,417.06	11,996.06
Net cash used in investing activities (B)	-21,400.75	53,855.73
Cash Flow from Financing Activities		
Proceeds from issue of Equity Shares	0.00	0.00
Dividend Paid	-60,000.00	-50,000.00
Dividend Distribution Tax	0.00	0.00
bank Interest & charges	-144.93	-1,623.48
Net cash flow from financing activities (C)	-60,144.93	-51,623.48
Net Increase/(decrease) in cash and Cash equivalents D=(A+B+C)	7,316.03	373.16
Cash and Cash equivalents at the beginning of the period	8,989.87	8,616.71
Cash and Cash Equivalents at the end of the year	16,305.90	8,989.87
Summary of significant accounting policies	21	
The accompanying notes are an integral part of the financial statements.		
AUDITORS REPORT As per our report of even date for SAMPRK & ASSOCIATES Chartered Accountants FRN 013022N  (Keshav Kumar) Partner M.N. 088271 UDIN: 24088271BKENYS8123  Place : Delhi Dated : 04/09/2024		
For and on behalf of the board of directors for Pharma Synth Formulations Limited  (ARVIND KUMAR GUPTA (RAMESH CHAND JAIN) DIRECTOR DIRECTOR DIN: 00787256 DIN:00787319		

PHARMA SYNTH FORMULATIONS LIMITED

(CIN: U74899DL1993PLC056231)

A - 10/15JHILMIL INDUSTRIAL AREA, Dilshad Garden, DELHI - 110095

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Notes to financial statement for the year ended March 31, 2024**Note No. 1 : Share Capital**

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Authorized Shares Capital</u>		
5,00,000 (Previous Year 5,00,000) Equity Shares of Rs 10 each	5,000.00	5,000.00
<u>Issued, subscribed & fully paid up shares</u>		
5,00,000 (Previous Year 5,00,000) Equity Shares of Rs 10 each fully paid-up	5,000.00	5,000.00
Total	5,000.00	5,000.00

a) Terms / rights attached to equity shares

- i) The Company has only one class of equity share having a par value of Rs. 10 per share. Each equity shareholder is entitled for one vote per share. The Company has not declares dividend during the year ended on 31st March, 2024.
- ii) During the year ended March 31, 2024, the amount of dividend recognized as distribution to equity shareholders was Rs. Nil per share (previous year : Rs. Nil).
- iii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. This distribution will be in proportion to the number of equity shares held by the shareholder.
- iv) As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

b) Shares held by holding/ultimate holding company and/or their subsidiaries / their associates

Particulars	As at 31-Mar-24	As at 31-Mar-23
NIL	Nil	Nil

c) Aggregate number of equity shares issued for consideration other than cash during the period of five years

Particulars	As at 31-Mar-24	As at 31-Mar-23
NIL	Nil	Nil



PHARMA SYNTH FORMULATIONS LTD

Note No. 1 : Share Capital(contd from page1)

d) Details of shareholders holding more than 5% shares in the Company

Particulars	% Share-holding	As at March 31, 2024 (in number)	As at March 31, 23 (in number)
Mr. Arvind Kumar Gupta S/o Sh. S.L. Biswari R/o 39, Shyam Park, Sahibabad (GZB) U.P.-201005	34.61	1,73,040	1,73,040
Mrs. Sarita Gupta W/o Sh. Arvind Kumar Gupta R/o 39, Shyam Park, Sahibabad (GZB) U.P.-201005	11.32	56,600	56,600
Mr Arjun Gupta S/o Sh Arvind Kumar Gupta R/o	14.07	70360	70360
Mr. Ramesh Chand Jain S/o Sh. Jagdish Rai Jain R/o 8/406, Rajendra Nagar, Sector-III, Sahibabad (GZB) U.P.-201005	29.30	1,46,500	1,46,500
Mrs. Vibha Jain W/o Sh. Ramesh Chand Jain R/o 8/406, Rajendra Nagar, Sector-III, Sahibabad (GZB) U.P.-201005	10.62	53,100	53,100

e) Reconciliation of the number of shars outstanding at the beginning and at the end of the reporting period

Particulars	As at 31-Mar-24	As at 31-Mar-23
Opening number of issued, subscribed & paid-up equity shares	₹ 5,00,000.00	₹ 5,00,000.00
Opening amount of issued, subscribed & paid-up equity share capital	5,000.00	5,000.00
Add : Number of equity shares issued during the reporting period	₹ -	₹ -
Add : Amount of equity shares issued during the reporting period	₹ -	₹ -
Closing number of issued, subscribed & paid-up equity shares	₹ 5,00,000.00	₹ 5,00,000.00
Closing amount of issued, subscribed & paid-up equity shares capital	5,000.00	5,000.00

Shares held by the Promoters:

Particulars	No of Equity Shares	% of Total Shares
a) Name - Arvind Kumar Gupta		
At the end of the year	1,73,040	34.61
At the begning of the year	1,73,040	34.61
% of Change	-	-
b) Name - Ramesh Chand Jain		
At the end of the year	1,46,500	29.30
At the begning of the year	1,46,500	29.30
% of Change	-	-



PHARMA SYNTH FORMULATIONS LIMITED

(CIN: U74899DL1993PLC056231)

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Notes to financial statement for the year ended March 31, 2024**Note No. 2 : Reserves and Surplus**

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Reserves & Surplus- Opening	5,06,534.31	4,60,220.63
Current year Profit	1,24,943.50	96,313.68
Total Rs.	6,31,477.80	5,56,534.31
Less: Dividend Paid	60,000.00	50,000.00
Total Rs.	5,71,477.80	5,06,534.31

Note No. 3 : Deferred Tax Liability

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Deferred tax liabilities		
Opening Balance	872.07	942.18
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	0.00	0.00
Gross deferred tax liability	872.07	942.18
Deferred tax assets	89.39	70.10
Gross deferred tax assets	89.39	70.10
Net deferred tax liability / (asset)	782.69	872.07

Note No. 4 : Long-term borrowings

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Unsecured Loan from Directors	₹ -	₹ -
Total Rs.	₹ -	₹ -

Note No. 5 : Other long-term liabilities

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Security Deposits (Unsecured)	15,452.36	15,788.42
Total Rs.	15,452.36	15,788.42



PHARMA SYNTH FORMULATIONS LTD**Note No. 6 : Short-term borrowings**

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Secured Loan from Banks/Financial Institutions	0.00	6,656.00
Total Rs.	0.00	6,656.00

Note No. 7 : Trade Payable

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
<u>Trade payables</u>		
- micro and small enterprises *		
- <u>others</u>		
Trade Payables	23,885.28	35,670.18
Total Rs.	23,885.28	35,670.18

Ageing Schedule: As per Note no 7A***Micro, Small and Medium Enterprises**

"The particulars required to be disclosed under the Micro, Small and Medium Enterprises Act, 2006 (MSMED Act) in respect of principal amount remaining unpaid to any supplier as at the end of the year, amount due to the suppliers beyond the appointed day during the year, amount of interest if any, accrued and remaining unpaid as at the end of the year etc. could not be disclosed for want of information whether sundry creditors include dues payable to any such undertakings."

Note No. 8 : Other current liabilities

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Duties and Taxes	7,828.71	4,274.54
Bonus Payable	5,487.83	4,313.45
P.F. & E.S.I. Payable	867.89	817.68
Salary & Wages Payable	6,224.30	5,802.07
Expenses Payable	51,461.48	2,678.91
Payable To Directors	3,210.51	109.73
Bank Overdraft	0.00	0.00
Advance from Customers	398.11	699.11
Deposit Against Inventory	3,273.63	3,138.06
Total Rs.	78,752.47	21,833.56

Note No. 9 : Short-term provisions

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Provison for income tax	24,710.28	26,852.44
Total Rs.	24,710.28	26,852.44



PHARMA SYNTH FORMULATIONS LTD**Note No. 12 : Inventories**

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Stock-in-hand		
i) Finished Goods	11,000.07	11,370.44
ii) Work-in-progress	166.20	164.05
iii) Raw Material	20,483.13	24,535.54
iv) Packing Material	17,295.31	17,721.39
Total Rs.	48,944.71	53,791.41

Note No. 13 : Trade Receivables

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Outstanding for a period exceeding six months from the date they are due for payment		
Un-secured, considered good (Outstanding for a period exceeding six month from the date that are due for payments)	10,483.61	9,643.55
Unsecured & considered Doubtful	2,659.92	826.84
Other receivables		
Un-secured, considered good (Outstanding for a period less than six months from the date that are due for payment)	81,737.90	1,03,228.76
Total Rs.	94,881.43	1,13,699.15

Ageing Schedule : As per note no 13A

Note No. 14 : Cash and Cash Equivalents

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Cash and cash equivalents		
Cash in Hand	51.04	283.67
Imprest Account	6.28	0.00
Balances with banks		
With scheduled banks in : - in current accounts	16,248.57	8,706.20
Total Rs.	16,305.89	8,989.87

Note No. 15 : Other Current Assets

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Securities & Deposits (Asset)	1,372.74	547.47
Advance To Suppliers	8,751.49	3,058.55
Advance To Staff	847.44	136.78
Loans & Advances	0.00	310.00
Prepaid Expenses	325.43	322.99
Duties and Taxes (Assets)	30,860.24	36,464.17
Total Rs.	42,157.33	40,839.95



PHARMA SYNTH FORMULATIONS LIMITED

(CIN: U74999DL1993PLC056231)

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SCHEDULE OF FIXED ASSETS AS AT 31 MARCH 2024

S.N	DESCRIPTION OF ASSETS	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK		Note : 10
		BALANCE AS ON AS ON 01-04-2023	Additions during the year	Deductions /Adjustments during the year	As at 31-03-2024	As at 31-03-2023	For the Period	Adjustment for the Year	As at 31-03-2024	W.D.V. as at 31.03.2024	W.D.V. as at 31.03.2023	
	TANGIBLE ASSETS											
	Land (Hardwar)	2,873.90	0.00	0.00	2,873.90	0.00	0.00	0.00	0.00	2,873.90	2,873.90	
	Building (Haridwar)	13,981.33	0.00	0.00	13,981.33	11,564.31	229.66	0.00	11,793.97	2,187.37	2,417.02	
	Deep Ganga P-2, Flat No.56	0.00	3,473.83	0.00	3,473.83	0.00	0.00	0.00	0.00	3,473.83	0.00	
	Plant & Machinery	20,941.83	121.50	0.00	21,063.33	17,096.25	397.60	0.00	17,493.85	3,569.48	3,845.58	
	Furniture & Fixture	2,708.97	440.99	0.00	3,149.96	2,325.08	155.06	0.00	2,480.14	669.83	383.89	
	Computers	5,030.63	289.12	0.00	5,319.75	4,493.81	359.40	0.00	4,853.21	466.53	536.82	
	Lab Equipment	5,895.53	1,280.00	0.00	7,175.53	4,565.90	493.12	0.00	5,059.03	2,116.50	1,329.62	
	Office Equipment	1,485.92	185.97	0.00	1,671.89	1,192.89	148.10	0.00	1,340.99	330.90	293.03	
	Vehicles	8,815.55	0.00	0.00	8,815.55	5,950.27	684.24	0.00	6,634.51	2,181.04	2,865.27	
	EPABX	523.58	64.41	0.00	587.98	279.73	37.72	0.00	317.45	270.54	243.85	
	Pollution Control & Fire Fighting Equipment	1,268.24	0.00	0.00	1,268.24	816.77	61.17	0.00	877.94	390.30	451.47	
	Material Handling Equipment	960.12	0.00	0.00	960.12	835.34	9.83	0.00	845.17	114.96	124.79	
	Generator	1,323.37	0.00	0.00	1,323.37	1,200.61	22.13	0.00	1,222.74	100.63	122.76	
	AHU	1,193.04	0.00	0.00	1,193.04	1,192.08	1.78	0.00	1,193.86	-0.82	0.96	
	Other Assets	687.28	15.47	0.00	702.75	328.60	56.77	0.00	385.37	317.38	358.68	
	Electrical Fitting	2,023.72	27.73	0.00	2,051.45	1,395.59	98.82	0.00	1,494.41	557.04	628.13	
	Solar Equipment	37.80	0.00	0.00	37.80	32.76	0.62	0.00	33.38	4.42	5.04	
	Capital Work in Progress											
	Work in Progress R.O. Plant	0.00	0.46	0.00	0.46	0.00	0.00	0.00	0.00	0.46	0.00	
	Work in Progress Building P2-56-53-54	0.00	280.18	0.00	280.18	0.00	0.00	0.00	0.00	280.18	0.00	
	Work in Progress Fire Project	0.00	6.20	0.00	6.20	0.00	0.00	0.00	0.00	6.20	0.00	
	Work in Progress For New Building	0.00	347.32	0.00	347.32	0.00	0.00	0.00	0.00	347.32	0.00	
	TOTAL	69,750.81	6,533.17	0.00	76,283.98	53,269.99	2,756.01	0.00	56,026.01	20,257.97	16,480.82	



PHARMA SYNTH FORMULATIONS LIMITED

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Notes to financial statement for the year ended March 31, 2024**Note No 16 : Revenue from operations**

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Revenue from Operations		
Sales	4,30,947.40	4,46,742.69
Sales Return	-142.43	-185.44
Revenue from operations Rs.	4,30,804.97	4,46,557.25

Note No 17 : Other Income

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Interest Income		
Interest On F.D./R.D. Deposits	1,441.90	1,290.11
Other Non operating Income		
Other Income	2,294.68	9,133.68
Rental Income	240.00	240.00
Dividend	10,417.06	11,996.06
Profit On Sales Of Shares	85,381.21	57,405.88
Total Other Income Rs.	99,774.86	80,065.72

Note No 18 : Cost of materials purchase

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Purchases	2,00,299.10	2,32,060.58
Consumable Stores	1,666.31	1,650.43
Testing Charges	425.05	314.53
Packing Expenses	402.93	509.56
Total Cost of material consumed Rs.	2,02,793.39	2,34,535.10



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Note no -18

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	CURRENT YEAR 31.03.2024		PREVIOUS YEAR 31.03.2023	
Opening stock				
FINISHED PRODUCTS Opening	11,370.44		14,188.13	
Finished Product Closing	11,000.07		11,370.44	
(Increase)/ decrease in stock		370.37		2,817.70
WORK IN PROGRESS (FG) Opening	164.05		296.00	
WORK IN PROGRESS (FG) Closing	166.20		164.05	
(Increase)/ decrease in stock		-2.14		131.95
PACKING MATERIALS Opening	17,721.39		17,009.59	
PACKING MATERIALS Closing	17,295.31		17,721.39	
(Increase)/ decrease in stock		426.07		-711.80
RAW MATERIALS Opening	24,535.54		26,184.66	
RAW MATERIALS Closing	20,483.13		24,535.54	
(Increase)/ decrease in stock		4,052.41		1,649.12
(Increase)/Decrease in stock	53,791.41	4,846.71	57,678.38	3,886.97



PHARMA SYNTH FORMULATIONS LTD**Note No 19 : Change in Inventories (Increase) / Decrease**

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Closing stock		
- Finished goods	11,000.07	11,370.44
- Work in process	166.20	164.05
- Raw Material	20,483.13	24,535.54
- Packing Material	17,295.31	17,721.39
	48,944.71	53,791.41
Opening stock		
- Finished goods	11,370.44	14,188.13
- Work in process	164.05	296.00
- Raw Material	24,535.54	26,184.66
- Packing Material	17,721.39	17,009.59
	53,791.41	57,678.38
Total (Increase) / Decrease in inventory Rs.	4,846.71	3,886.97

Note No 20 : Employee benefit expenses

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Director's Remuneration	22,000.00	17,500.00
Wages & Salaries (Workshop)	27,507.72	26,827.53
Salary (Office Staff)	9,942.20	9,265.97
Salary Sale Staff (HRD)	19,464.41	17,860.04
Employee Leave Salary	339.89	385.63
Employee Gratuity	713.87	369.12
Employee Ex -Gratia	795.40	48.37
E.S.I. & PF Employer's Contribution	5,498.95	5,447.29
Incentives (Bonus)	6,484.00	4,335.21
Incentives (Sales)	7,056.24	5,850.24
Total employee benefit expenses Rs.	99,802.68	87,889.39

Note No 21 : Financial cost

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Bank Charges	144.93	64.95
Processing Fee	0.00	851.91
Interest on Bank Loans	0.00	706.61
Total financial cost Rs.	144.93	1,623.48



PHARMA SYNTH FORMULATIONS LTD**Note No 22 : Other Expenses**

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Administration and other expenses		
Administrative Expenses	5,111.31	5,425.33
Auditors Remuneration	150.00	150.00
Bad Debts & Duty Written Off	245.86	179.83
Breakage & Expiry	5,915.51	6,506.85
C & F Commission	7,304.80	7,270.43
Cash Discount	2,393.61	2,337.05
Freight & Cartage (Inward)	924.31	1,229.27
Freight & Forwarding Charges	3,752.17	3,705.22
Insurance Expenses	89.35	120.66
Interest On Security Deposits	1,330.02	1,318.96
Legal & Licence Fee, Delhi	148.08	370.21
Office Canteen Expenses	596.11	496.29
Other Expenses	2,830.78	2,129.32
Interest & Penalties	28.09	80.42
Postage & Courier Expenses	193.87	141.77
Power And Fuel Expenses	4,140.41	4,182.94
Printed Sales Promotional Material	968.59	1,469.26
Printing & Stationery	695.33	659.16
Rent A/C	4,493.46	3,684.30
Repair & Maintenance Expenses	3,613.01	3,492.02
Sales Promotional Expenses	4,942.37	5,637.06
Selling Expenses	5,669.59	5,728.43
Telephone Expenses	415.36	393.61
Training, Recruitment & Meeting Expenses	1,066.90	1,570.87
Travelling & Conveyance - Field Staff	11,422.25	11,061.25
Loss on Discarded of Fixed Assets	0.00	0.00
Travelling & Conveyance Expenses	629.55	564.73
Total other expenses	69,070.71	69,905.23

Note No 23 : Earning per share (EPS)

(Rs in 000)

Particulars	CURRENT YEAR 31.03.2024	PREVIOUS YEAR 31.03.2023
Net profit/(loss) for calculation of basic /diluted EPS	1,24,943.50	96,313.68
Weighted average number of equity shares in calculating basic & diluted EPS	5,00,000	5,00,000
Basic / diluted EPS (in Rs.)	249.89	192.63



PHARMA SYNTH FORMULATIONS LIMITED

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Note No. 11 : Non-current investments

Notes to financial statement for the year ended March 31, 2024

Note : 11

Particulars	VALUE	
	31.03.2024	31.03.2023
	Rs.	Rs.
NON CURRENT INVESTMENTS		
a) <u>Long term trade investments (at cost), in the equity share of company (Quoted)</u>		
<u>Investment in Equity Shares of</u>		
20 Microns Ltd (GPPL)	659.49	0.00
Aarti Drugs Ltd (Gppl)	3,953.13	3,870.90
Aarti Pharmalabs Ltd (GPPL)	5,462.11	3,870.24
Aarti Surfactants Ltd (GPPL)	2,694.13	2,694.13
ABB Power Products & Systems India Limit	5.01	5.01
Accelya Kale Solutions Ltd (Gppl)	2,358.91	3,200.80
Adani Enterprises Ltd (GPPL)	5,347.00	20.94
Adani Ports And Special Economic Zone Lt	9.28	9.28
Adani Total Gas Limited (GPPL)	2,364.45	0.00
ADANI WILMAR LTD (GPPL)	2,464.19	1,019.72
ADVANCE METERING (GPPL)	120.79	140.43
ADVIK LABORATORIES LTD. (GPPL)	24.94	24.94
Agi Greenpac Limited (GPPL)	3.43	882.82
AISHWARYA TELECOM (GPPL)	51.79	51.79
Akzo Nobel India Ltd (Gppl)	0.20	0.20
Alembic Pharmaceuticals Ltd (GPPL)	1.42	1,975.12
ALICON CAST ALLOY (GPPL)	52.69	52.69
Allsec Technologies Ltd (GPPL)	0.68	0.68
Ambika Cotton Mills Limited (GPPL)	2,647.34	2,332.87
Andhra Paper Limited (Gppl)	1.12	1.12
ANDHRA SUGARS LTD (GPPL)	2.18	2.18
APCOTEX INDUSTRIES (GPPL)	45.14	45.14
Apollo Micro Systems Ltd (GPPL)	2.46	741.36
Apollo Tyres Ltd (GPPL)	4.04	4.04
Artemis Medicare Services Ltd (GPPL)	1,185.71	1,619.61
ARVIND FASHIONS (GPPL)	72.22	72.22
Asahi Songwon Colors Ltd (GPPL)	5.57	5.57
ASHAPURA MINECHEM LIMITED (GPPL)	1,744.25	0.00
Ashok Leyland Ltd (Gppl)	601.21	601.21
Ashoka Buildcon Ltd (GPPL)	5,220.80	0.00
ASIAN HOTELS (EAST) (GPPL)	693.04	693.04
Aurobindo Pharma Ltd (Gppl)	2.22	2.22
AUTOMOTIVE AXLES LTD. (GPPL)	1,960.02	0.00
AVADH SUGAR & ENERGY (GPPL)	2.23	2.23
AVANTEL LTD (GPPL)	3.03	3.03
Avt Natural Products Ltd (GPPL)	418.51	418.51
Bajaj Auto Ltd (GPPL)	5.00	2,229.92
Bajaj Consumer Care Limited (GPPL)	1.40	1.40
Bajaj Healthcare Ltd (GPPL)	377.62	377.62
Bajaj Hindusthan Sugar Ltd (GPPL)	2.25	2.25
Balaji Amines Ltd (Gppl)	0.42	0.42
Balu Forge Industries Ltd (GPPL)	3.75	3.75
BANCO PRODUCTS I LTD (GPPL)	4,009.62	0.00
BANNARI AMMAN SPINNING MILLS LIMITED (GP	0.93	1,501.97



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Note No. 11 : Non-current investments

Notes to financial statement for the year ended March 31, 2024

Note : 11

Particulars	VALUE	
	31.03.2024	31.03.2023
	Rs.	Rs.
Banswara Syntex Ltd (GPPL)	4,125.79	3,685.16
Basf India Ltd (Gppl)	3,009.06	3,009.06
BENARES HOTELS LIMITED (GPPL)	227.21	227.21
Bhageria Industries Ltd (GPPL)	33.62	1,480.07
Bharat Forge Ltd (GPPL)	4,243.06	2,660.97
Bharat Heavy Electricals Ltd (GPPL)	0.60	0.60
Bharat Petroleum Corporation Ltd (GPPL)	2.05	2.05
Bosch Ltd (Gppl)	4,999.20	4,999.20
CAMLIN FINE SCIENCES LTD (GPPL)	98.11	300.06
CAPLIN POINT LABORATORIES LTD (GPPL)	3,597.35	3,511.64
CAPRIHANS INDIA LIMITED (GPPL)	82.89	82.89
Care Ratings Ltd (Gppl)	0.63	300.96
CARYSIL LIMITED (GPPL)	1,015.75	2,125.67
Castrol India Ltd (Gppl)	14.22	3,734.01
CATVISION LIMITED (GPPL)	1,961.90	1,961.90
Century Enka Ltd (Gppl)	1,328.77	1,328.77
CESC Ltd (GPPL)	12.19	8,276.49
CFF Fluid Control Ltd (GPPL)	1,875.23	0.00
CHEMPLAST SANMAR LIMITED (GPPL)	1,698.67	1,166.29
CIE Automotive India Ltd (GPPL)	1,561.46	0.00
Cineline India Ltd (GPPL)	2,662.38	0.00
Cmi Fpe Ltd (Gppl)	0.00	3.00
COASTAL CORPORATION LIMITED Partly Paid	290.03	340.20
Coastal Corporation Ltd (GPPL)	10,018.14	3,867.82
COCHIN MINERALS & RUTILE LTD (GPPL)	230.36	0.00
Confidence Futuristic Energetech Ltd (GP)	3,566.31	0.00
Control Print Ltd (GPPL)	6.00	2,509.27
CSB Bank Ltd. (GPPL)	5,395.65	5,157.42
CTIL LIMITED (GPPL)	318.00	318.00
Cummins India Ltd (Gppl)	10.90	10.90
Cupid Ltd (GPPL)	8.90	2,516.09
CYBERMATE INFOTEK LIMITED (GPPL)	419.18	419.18
DAI ICHI KARKARIA LIMITED (GPPL)	373.27	373.27
DAIKAFFIL CHEMICALS (GPPL)	1,634.45	1,634.46
Dalmia Bharat Sugar and Industries Ltd (GPPL)	3,226.39	3,226.39
DCB Bank Ltd (GPPL)	1,424.23	0.87
DCM SHRIRAM INDUSTRIES LTD. (GPPL)	4.83	4.83
DCX System Limited (GPPL)	1,879.68	0.00
DE NORA INDIA LIMITED (GPPL)	1,180.11	2,161.82
Delta Corp Ltd (GPPL)	0.50	557.00
Den Networks Ltd (GPPL)	1.99	1.99
DENIS CHEM LAB LTD (GPPL)	338.80	338.80
DIC INDIA LTD (GPPL)	1,582.19	1,582.19
ELANTAS BECK INDIA LTD (GPPL)	1,466.09	3,650.28
ELDECO HOUSING & INDUSTRIES LTD (GPPL)	534.48	534.48
Elin Electronics Limited (GPPL)	6,795.35	0.00
Embassy Office Parks REIT (GPPL)	4,328.13	2,807.62
ENKEI WHEELS (INDIA) (GPPL)	1.42	37.42
EPIGRAL LIMITED (GPPL)	239.71	0.00
ESAB INDIA LIMITED (GPPL)	596.51	596.51



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Note No. 11 : Non-current investments

Notes to financial statement for the year ended March 31, 2024

Note : 11

Particulars	VALUE	
	31.03.2024	31.03.2023
	Rs.	Rs.
EXCEL INDUSTRIES LTD (GPPL)	1,836.52	1,836.52
Exide Industries Ltd (GPPL)	4.33	1,405.74
FAIRCHEM ORGANICS LIMITED (GPPL)	3,068.08	3,068.08
Federal Bank Ltd (GPPL)	701.44	0.00
Federal-Mogul Goetze India Ltd. (GPPL)	796.15	796.15
FERMENTA BIOTECH LIMITED (GPPL)	450.51	450.51
Finolex Cables Ltd (GPPL)	5.13	1,696.01
Firstsource Solutions Ltd (GPPL)	1.57	1.57
Force Motors Ltd (Gppl)	1,792.96	3,967.51
FRESHTROP FRUITS LTD. (GPPL)	186.03	186.03
FROG CELLSAT LIMITED (GPPL)	7,220.36	2,313.00
GALAXY BEARINGS LTD (GPPL)	2,930.72	0.00
GATEWAY DISTRI PARKS LTD (GPPL)	551.00	0.00
Ge Power India Ltd (Gppl)	1.97	1.97
GEODESIC LIMITED (GPPL)	145.70	145.70
Geojit Financial Services Ltd (GPPL)	2.70	2.70
GLAND PHARMA LIMITED (GPPL)	3,117.02	0.00
Glenmark Life Sciences Limited (GPPL)	9,246.17	0.00
GMM PFAUDLER LIMITED (GPPL)	218.39	218.39
Godawari Power And Ispat Ltd (GPPL)	3,353.86	3,400.77
Godrej Industries Ltd (GPPL)	0.87	0.87
GOLKONDA ALUMINIUM EXTRUSIONS LTD (GPPL)	430.37	430.37
Grasim Industries Ltd (GPPL)	2,626.06	0.00
Green Portfolio Pvt. Ltd.- Dividend Yield	2,696.63	3,461.72
Green Portfolio Pvt. Ltd.- Mnc Advantage	116.72	835.07
Green Portfolio Pvt. Ltd.- Special	8,457.47	6,965.43
Green Portfolio Pvt. Ltd.- SUPER 30	2,291.67	15.58
Greenpanel Industries Ltd (GPPL)	2,481.44	1,453.35
GRINDWELL NORTON LIMITED (GPPL)	108.34	108.34
Gujarat Pipavav Port Ltd (Gppl)	15.23	1,384.41
GUJARAT THEMIS BIOSYN LTD (GPPL)	3.32	3.32
HDFC Liquid Fund -Direct Plan - Growth O	0.28	0.28
Heidelbergcement India Ltd (Gppl)	5,583.22	5,583.22
Hero Motocorp Ltd (Gppl)	3,889.51	3,889.51
Heubach Colorants India Limited (GPPL)	1,589.05	1,589.05
Hikal Ltd (GPPL)	0.96	0.96
HIL Ltd (GPPL)	3.68	2,713.86
Him Teknoforge Ltd (GPPL)	1,859.81	0.00
Himachal Futuristic Communications Ltd (	8,947.57	0.00
Himatsingka Seide Ltd (GPPL)	2.24	2.24
HINDUJA GLOBAL SOLUTION (GPPL)	687.73	687.73
Hindware Home Innovation Ltd (GPPL)	3,028.13	2,162.47
Hitech Corporation Ltd (GPPL)	1.01	949.16
Huhtamaki India Limited (GPPL)	883.46	3,011.35
IFGL REFRACTORIES LIMITED (GPPL)	4.68	0.00
Igarashi Motors India Limited (GPPL)	1,495.22	1,495.22
India Grid Trust (GPPL)	4,746.06	3,324.12
INDIA NIPPON ELECTRICALS LTD (GPPL)	4,346.05	4,346.05
INDIAN METALS & FERRO ALLOYS LIMITED (GP	1,715.56	0.00
INDO AMINES Ltd (GPPL)	0.28	245.43



PHARMA SYNTH FORMULATIONS LIMITED

(CIN: U74899DL1993PLC056231)

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Note No. 11 : Non-current investments

Notes to financial statement for the year ended March 31, 2024

Note : 11

Particulars	VALUE	
	31.03.2024	31.03.2023
	Rs.	Rs.
Indus Towers Limited (GPPL)	6.05	6.05
INEOS Styrolution India Ltd (GPPL)	6,334.49	6,334.49
INGERSOLLRAND INDIA LTD (GPPL)	15.42	15.42
INSILCO LIMITED (GPPL)	295.77	295.77
INSPIRISYS SOLUTIONS (GPPL)	103.80	103.80
INTEGRA ENGINEERING INDIA LTD (GPPL)	6,603.46	334.19
INTERNATIONAL TRAVEL HOUSE LTD (GPPL)	2.11	1,465.50
Invesco India Liquid Fund - Direct Plan	0.73	0.73
Itc Ltd (Gppl)	20.86	20.86
J.Kumar Infraprojects Ltd (GPPL)	2,961.57	2,961.57
JAY USHIN LIMITED (GPPL)	29.84	29.84
Jeena Sikho Lifecare Limited (GPPL)	2,793.75	0.00
JITF Infralogistics Ltd (GPPL)	6,743.00	0.00
JOHN COCKRAIL INDIA (GPPL)	3,858.87	0.00
JSW Energy Ltd (GPPL)	434.06	434.06
JSW ISPAT SPECIAL PRODUCTS Ltd (GPPL)	0.71	0.71
Jubilant Ingrevia Limited (GPPL)	3,260.20	2,277.71
K.P.R.Mill Ltd (GPPL)	128.80	128.80
Kalyani Steels Ltd (GPPL)	1,000.02	0.00
Kamat Hotels India Ltd (GPPL)	2,413.85	0.00
Karnataka Bank Ltd (Gppl)	2,626.97	2,626.97
KCP Ltd (GPPL)	1.17	849.42
Kennametal India Ltd (Gppl)	1,414.00	1,414.00
KILPEST INDIA LTD (GPPL)	6.77	1,984.72
Kirloskar Electric Company Ltd (GPPL)	4,504.45	1,628.46
Kirloskar Ferrous Industries Ltd (GPPL)	3,625.15	3,625.15
KIRLOSKAR PNEUMATIC CO.LTD. (GPPL)	4.46	4.46
Knr Constructions Ltd (Gppl)	0.67	0.67
Kovai Medical Center & Hospital Ltd (GPP)	5.71	2,256.18
KSB Ltd (GPPL)	5,282.73	6,056.20
LIKHITHA INFRASTRUCTURE LIMITED (GPPL)	5,091.73	1,343.96
Lincoln Pharmaceuticals Ltd (GPPL)	3,914.30	3,914.30
LINDE INDIA LIMITED (GPPL)	671.79	671.79
MAC CHARLES (INDIA) (GPPL)	248.37	248.37
Mahindra CIE Automotive Ltd (GPPL)	0.00	1,561.46
Mallcom India Ltd (GPPL)	1,652.45	1,652.45
Manali Petrochemicals Limited (GPPL)	5.79	5,789.52
MANGALAM CEMENT LIMITED (GPPL)	243.16	243.16
MANGALORE CHEMICALS (GPPL)	1.22	1.22
Marksans Pharma Ltd (GPPL)	1,209.11	1,209.11
Meghmani Finechem Limited (GPPL)	0.00	239.71
Meghmani Organochem Ltd (GPPL)	3,184.87	3,184.87
Mirc Electronics Ltd (GPPL)	0.28	389.35
MM Forgings Limited (GPPL)	664.19	0.00
MOLD-TEK PACKAGING (GPPL)	6.37	105.26
MORGANITE CRUCIBLE INDIA LTD (GPPL)	328.13	328.13
Motilal Oswal Financial Services Ltd (GP)	1.24	508.19
Mps Ltd (Gppl)	6.10	1,305.62
MUKAND ENGINEERS LTD (GPPL)	48.45	48.45
MULTIBASE INDIA LIMITED (GPPL)	643.40	643.40



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Note No. 11 : Non-current investments**Notes to financial statement for the year ended March 31, 2024****Note : 11**

Particulars	VALUE	
	31.03.2024	31.03.2023
	Rs.	Rs.
Nahar Spinning Mills Ltd (GPPL)	0.76	1,259.13
NATCO Pharma Ltd. (GPPL)	796.71	796.71
Nava Ltd (GPPL)	2,025.74	0.00
NCL Industries Limited (GPPL)	1,438.64	3.74
NDL VENTURES LIMITED (GPPL)	85.51	0.00
NITTA GELATIN INDIA LTD (GPPL)	4.42	4.42
NOVARTIS INDIA LIMITED (GPPL)	345.51	345.51
NXTDIGITAL LIMITED-RE (GPPL)	0.00	85.51
ONMOBILE GLOBAL LIMITED (GPPL)	709.62	709.62
OPTIEMUS INFRACOM LIMITED (GPPL)	5,412.20	0.00
Oracle Financial Services Software Ltd (	11.10	1,943.06
Orient Cement Ltd (GPPL)	5,693.42	3,496.01
Orient Paper & Industries Ltd (GPPL)	4,714.16	1,857.06
Paramount Communications Limited (GPPL)	1,605.39	0.00
PCBL LTD. (GPPL)	153.50	153.50
PENINSULA LAND LIMITED (GPPL)	471.27	471.27
PFIZER LIMITED (GPPL)	356.66	356.66
Phillips Carbon Black Ltd. (Gppl)	4,938.24	4,938.24
PIRAMAL ENTERPRISES (GPPL)	1,378.85	1,378.85
Piramal Pharma Limited (GPPL)	5,152.81	3,243.33
Pokarna Ltd (GPPL)	1,324.12	0.00
Polyplex Corporation Ltd (Gppl)	2.95	2.95
Precision Camshafts Ltd (GPPL)	13.12	3,040.10
PRISM JOHNSON LIMITED (GPPL)	583.18	583.18
PSP Projects Ltd (GPPL)	1,210.56	1,210.56
PTL ENTERPRISES LIMITED (GPPL)	137.35	982.52
Rain Industries Ltd (GPPL)	5,898.09	5,740.52
RAJ RAYON INDUSTRIES LTD (GPPL)	3.69	3.69
Rajapalayam Mills Ltd (GPPL)	4,069.19	3,786.94
RAJSHREE POLYPACK LTD PREFERENTIAL ISSUE	2,612.50	0.00
Rallis India Ltd (GPPL)	3.08	3.08
Rama Phosphates Ltd (GPPL)	3,551.28	3,551.28
RASANDIK ENGINEERING (GPPL)	67.63	67.63
RattanIndia Power Ltd (GPPL)	1.01	534.66
Reliance Liquid Fund - Direct Plan Growt	0.07	0.07
RESONANCE SPECIALTIES Ltd (GPPL)	0.52	870.94
Rhi Magnesita India Ltd (GPPL)	24.42	24.42
Robust Hotels Private Limited (GPPL)	227.99	227.99
RPG LIFE SCIENCES LTD (GPPL)	1.67	591.24
Rubfila International Ltd (GPPL)	1,498.05	4,330.97
S.P. Apparels Ltd (GPPL)	3,385.60	3,152.50
SAINT GOBAIN (GPPL)	601.29	601.29
SAKAR HEALTHCARE LIMITED (GPPL)	3,206.45	3,206.45
Salzer Electronics Ltd (GPPL)	1,932.63	3,722.60
Sanghi Industries Ltd (GPPL)	5.81	0.00
Sarla Performance Fibers Ltd (GPPL)	3.04	2,801.65
Sezal Glass Limited (GPPL)	11,091.03	0.00
SHAILY ENGINEERING PLASTICS Ltd (GPPL)	0.59	695.65
Shipping Corporation Of India Ltd (GPPL)	0.78	0.78
Shiva Cement Limited (GPPL)	2,475.03	0.00



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Note No. 11 : Non-current investments

Notes to financial statement for the year ended March 31, 2024

Note : 11

Particulars	VALUE	
	31.03.2024	31.03.2023
	Rs.	Rs.
SHREE DIGVIJAY CEMENT COMPANY (GPPL)	4,104.01	4,104.01
SHREE RAMA NEWSPRINT (GPPL)	266.00	266.00
Shreyas Shipping & Logistics Ltd (GPPL)	1,618.73	1,871.68
Shriram City Union Finance Ltd (GPPL)	1,935.30	1,935.30
SKM EGG PROD-ROLL SETT (GPPL)	1,993.84	0.00
SMARTLINK NETWORK SYSTEMS LTD (GPPL)	2,808.62	0.00
Sonata Software Ltd (GPPL)	2.47	2.47
Southern Petrochemical Industries Corpor	7,486.12	6,260.38
SPICE ISLANDS APPARE (GPPL)	311.94	311.94
Spicejet Ltd (GPPL)	3,080.66	1,870.16
SRF LTD (GPPL)	189.59	189.59
SRI KPR INDUSTRIES LIMITED (GPPL)	378.42	378.42
Srikalahasthi Pipes Ltd (GPPL)	431.89	431.89
STEELCAST Ltd (GPPL)	4,190.77	0.00
Sterling Tools Ltd. (GPPL)	1,874.52	1,874.52
Sterlite Technologies Ltd (GPPL)	2,493.98	4,099.08
Stove Kraft Limited (GPPL)	0.92	1,259.56
STOVEC INDUSTRIES LIMITED (GPPL)	931.26	931.26
Styrenix Performance Materials Ltd (GPPL)	2,024.31	2,024.31
Sudarshan Pharma Industries Ltd (GPPL)	3,461.40	0.00
SUPRAJIT ENGINEERING (GPPL)	1,104.44	1,104.44
SUPREME PETROCHEM LIMITED (GPPL)	388.65	388.65
Supriya Lifescience Limited (GPPL)	7,067.67	1,855.28
Suzlon Energy Ltd (GPPL)	0.10	24.13
Swaraj Engines Ltd (GPPL)	2,589.84	0.00
SYNERGY GREEN INDUSTRIES LIMITED (GPPL)	620.14	0.00
TANFAC INDUSTRIES LTD (GPPL)	2.37	2.37
Tata Chemicals Ltd (Gppl)	5.60	5.60
Tata Consumer Products Limited (GPPL)	1.37	1.37
TATA MOTORS LIMITED (GPPL)	65.93	65.93
Tata Steel Long Products Limited (GPPL)	5.77	2,399.10
THE ANDHRA PETROCHEM (GPPL)	154.81	154.81
The Anup Engineering Ltd (GPPL)	585.17	1,932.63
THE BOMBAY BURMAH TRADING (GPPL)	232.53	232.53
THE INDIAN CARD CLOTHING COMPANY (GPPL)	606.78	606.78
Thomas Cook India Ltd (GPPL)	11.48	1,898.45
Time Technoplast Ltd (GPPL)	3,940.90	3,773.89
TIMKEN INDIA LIMITED (GPPL)	2,277.12	2,277.12
Titagarh Wagons Ltd (GPPL)	22.13	4,147.34
TRANSLINE TECHNOLOGIES LIMITED (GPPL)	4,995.00	0.00
Transpek Industry Ltd (GPPL)	1,763.39	1,763.39
Udaipur Cement Works Ltd (GPPL)	4,339.21	1,314.72
ULTRAMARINE AND PIGMENTS LTD (GPPL)	423.58	423.58
Uniparts India Ltd (GPPL)	3,437.84	0.00
V MARC INDIA LIMITED (GPPL)	1,672.11	0.00
VALIANT COMMUNICATIONS Ltd (GPPL)	2.73	336.22
Valiant Organics Ltd (GPPL)	6,899.25	3,543.63
VALUE INDUSTRIES LIMITED (GPPL)	289.20	289.20
Vedanta Ltd (Gppl)	6,242.71	3,243.56
VENUS REMEDIES LIMITED (GPPL)	0.97	0.97



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Note No. 11 : Non-current investments**Notes to financial statement for the year ended March 31, 2024****Note : 11**

Particulars	VALUE	
	31.03.2024	31.03.2023
	Rs.	Rs.
VINYL CHEMICALS (GPPL)	0.69	0.69
VIRAT INDUSTRIES LIMITED (GPPL)	206.19	206.19
Virtuoso Optoelectronics Ltd (GPPL)	6,180.85	3,315.13
VST INDUSTRIES LIMITED (GPPL)	3,779.44	3,779.44
Welspun Corp Ltd (GPPL)	2,760.19	2,760.19
Welspun Enterprises Ltd (GPPL)	5,921.24	5,790.74
Welspun India Ltd (GPPL)	1,291.30	1,327.94
Welspun Specialty Solutions Ltd. (GPPL)	6.21	1,353.06
WINDSOR MACHINES LTD (GPPL)	964.55	2,741.65
Xchanging Solutions Ltd (Gppl)	0.42	0.42
YASH PAPERS LTD (GPPL)	2.89	932.98
ZENOTECH LABORATORIES Ltd (GPPL)	2,022.92	983.10
<u>Investment in Equity Shares</u>	4,80,787.76	3,65,942.02
b) <u>Long-term Fixed Deposit with Bank</u>	16,725.79	19,463.76
Grand Total	4,97,513.55	3,85,405.78



M/S PHARMA SYNTH FORMULATIONS LIMITED

As on 31 March 2024

As on 31 March 2024

Note 7A

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	0.00	15,718.72	0.00	0.00	0.00
(ii) Others	-	-	8,053.86	105.63	7.06	0.00
(iii) Disputed dues - MSME	-	-				
(iv) Disputed dues -Others	-	-				
Total	-	-				
						23,885.28

As on 31 March 2023

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	0.00	0.00	0.00	0.00
(ii) Others	-	-	35,474.77	195.41	0.00	0.00
(iii) Disputed dues - MSME	-	-	0.00	0.00	0.00	0.00
(iv) Disputed dues -Others	-	-	0.00	0.00	0.00	0.00
Total	-	-	35,474.77	195.41	0.00	0.00
						35,670.18



M/S PHARMA SYNTH FORMULATIONS LIMITED

Trade Receivable ageing schedule:

As on 31 March 2024

Note -13A

Particulars	Outstanding for following period from due date of payment							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	-	81,659.05	8,461.99	1,201.87	190.97	34.30	91,548.19
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	78.86	298.52	171.26	85.52	39.17	673.33
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-	0.00
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	0.00
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	0.00
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	306.08	858.84	188.33	1,306.66	2,659.92
Total	-	-	81,737.91	9,066.59	2,231.98	464.82	1,380.14	94,881.43

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment							Total
	Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	-	1,03,208.76	7,754.96	965.81	432.62	490.16	1,12,852.31
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	20.00	125.57	-	12.77	250.04	408.38
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	438.46	438.46
Total	-	-	1,03,228.76	7,880.53	965.81	445.39	1,178.65	1,13,699.15



M/S PHARMA SYNTH FORMULATIONS LIMITED

Financial Ratios:

As on 31 March 2024

	Numerator	Denominator	Current Period	Previous Period	% of variance*	Reasons for Variance
Liquidity Ratio						
Current Ratio (times)	Current Assets	Current Liabilities	1.59	2.39	(33.48)	Increase on CL
Solvency Ratio						
Debt-Equity Ratio (times)	Total debt	Total Equity	0.03	0.03	(13.53)	NA
Debt Service Coverage Ratio (times)	Profit before Intt & Dep	Interest + Principal	-	-		
Profitability ratio						
Net Profit Ratio (%)	Net Profit	Turnover	35.09	28.20	24.41	NA
Return on Equity Ratio (%)	Profit after Tax	Average Equity	22.97	19.72	16.46	NA
Return on Capital employed (%)	Profit before Intt & Dep	Capital Employed	26.70	25.18	6.06	NA
Return on Investment (%)	Interest on Bank Deposit	Bank Deposit	8.62	6.63	30.06	Increase in Interest
Utilization Ratio						
Trade Receivables turnover ratio (times)	Revenue from Operations	Average Trade Receivables	4.13	3.75	10.19	NA
Inventory turnover ratio (times)	Cost of Material Consumed	Average Inventory	4.04	4.28	(5.51)	NA
Trade payables turnover ratio (times)	Purchases	Average Trade Payables	6.81	5.83	16.76	NA
Net capital turnover ratio (times)	Revenue from operations	Working Capital	5.75	3.54	62.60	Decrease in Working Capital



M/S PHARMA SYNTH FORMULATIONS LIMITED

Additional Information required as per sch -III

(i) Details of Benami Property held

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company has no such borrowings.

(iii) Wilful defaulter

Not applicable

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Company has not made investment in any other company.

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium : The company has no share premium and borrowed funds has been utilised for business purpose only

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year

(xi) Title deeds of immovable properties not held in name of the company

Yes the title deed of immovable properties are held in the name of the company

(xii) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xiii) Utilisation of borrowings availed from banks and financial institutions

The company has taken loan/limit from SIDBI during the year and the same has been utilised for business purpose only.



PHARMA SYNTH FORMULATIONS LIMITED.

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Corporate Identification Number – U74899DL1993PLC056231

Email ID- delhi@pharmasynth.in; www.pharmasynth.in

Tele :- 01147625724

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS.

A ACCOUNTING POLICIES

- a). Accounting System : The company follows the mercantile system of accounting and recognized its accounts on accrual basis. Accounting policies not specifically referred to otherwise are consistent and consonance with generally accepted accounting principles. However petty exp have been accounted for on payment basis

The revised Schedule III notified under the Companies Act 2013, has been followed by the company for preparation and presentation of its financial statements.,

b) Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006,(as amended) and the relevant provisions of the Companies Act,2013. The financial statements have been prepared under the historical cost convention on an accrual basis.

c) Income Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be recognized. If the company has unabsorbed depreciation and carry forward of tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

d) Fixed Assets

- a) Fixed assets are stated at cost including taxes, duties, freight and other incidental expenses excluding taxes which are recoverable in relation to acquisition and installation of the same less accumulated depreciation.
- b) Depreciation on fixed assets has been provided on the basis of useful life of fixed assets as provided in schedule II of the Companies Act 2013 on pro rata basis .

e) Revenue Recognition

In accordance with the firms accounting policy followed consistently, revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured. Income is recognized when no significant uncertainty exists as to measurability and realization.

Revenue from the sale of goods is recognized when the significant risks & rewards of ownership of the goods are transferred to the customers and is stated net of rebates/trade discounts. Sales are booked exclusive of GST.



f) Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined on a first-in first-out basis and includes all applicable costs incurred in bringing goods to their present location and condition. Inventories are valued and certified by the Directors of the company, it has been shown in the annual accounts accordingly, which is not verified by auditors.

g) Borrowing Costs

Borrowing costs that are specifically attributable to the acquisition or construction of qualifying asset are capitalized as part of the cost of such asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires/takes a substantial period of time to get ready for its intended use. All other borrowing costs, i.e. not specifically attributable to the qualifying asset are charged to revenue in the period in which those are incurred.

h) Goods & Services Tax (GST)

As per the CGST Act, 2017, SGST Act, 2017 and IGST Act, 2017 Goods & Services Tax (GST) is applicable to the company. The direct output liability has been paid through cash & input GST available for claim & utilization. Output liability under Reverse Charge Mechanism can be pay by cash only.

GST paid on the input of goods & services has been booked & utilized by the company as per the relevant provisions of the said Acts. Claim & utilization of the Input is subject to the supporting documents required for the same by the said Acts.

i) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Directors to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Actual results could differ from those estimates. Any revision to accounting estimate is recognized prospectively in the current and future periods.

B. NOTES ON ACCOUNTS

1) The company has not received information from vendors/suppliers regarding their status under the micro, small and medium enterprises as at 31-03-2024 & 31-03-2022. In the absence of above information, it is not possible to disclose the amount due or to pay interest to any Micro, Small and Medium Enterprises.

2) In the opinion of the directors, Sundry Debtors, Sundry Creditors & Loans and Advances have a realizable value in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. Sundry Debtors, Creditors balances and other receivables/payables are subject to confirmations and reconciliation, and have been shown as per values appearing in the books of accounts and have been treated as good for recovery/payment unless specifically provided for.

4) That in the preparation of the annual accounts for the financial year ended 31st March 2024 the applicable accounting standards had been followed along with proper explanation relating to material departures;

(i) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;

(ii) That the directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013



for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- 5) All the fixed assets, inventories, and other assets have been physically verified by the directors, in the opinion of the directors all the fixed assets & inventories are properly shown in the books of account of the company. The inventories are valued and certified by the Directors of the company, which is not verified by auditors.
- 6) In the opinion of the directors and to the best of their knowledge, all the liabilities related with the GST including claiming & utilization of input GST are correct and free from material misstatement. The value related to any liabilities as well as assets, related to GST, mentioned in the financial statement for the financial year ended 31st March 2024.
- 7) The Company did not accept any public deposit u/s 73 to 76 during the year under the provisions of Companies Act, 2013.
- 8) There are no contingent liabilities/commitments other than as shown in the balance sheet. All the known liabilities have been provided.
- 9) No personal expenses of any director of the company have been charged to the revenue account of the company.
- 10) There are no Expenditure / Income in foreign currency during the year.
- 11) There have been no major events subsequent to the date of balance sheet affecting the financial position of the Company till date.

12) Auditors Remuneration	Current Year	Prev Year
Audit Fee (Including GST)(Rs)	177000/-	177000/-

- 13) All the income & expenditure has been certified & verified by the directors of the company to be true & correct in all respects.
- 14) The Accounts have been prepared by the directors and are certified by them to be true and correct as per their knowledge & belief. There are no such entries / statements / documents which is not believed by the Directors to be true and correct or based on any other person's explanation /statement or documents as same has been verified by them properly. These notes clarify the various matters of accounts, financial matters & business of the company.

15) Related Party Transactions as per Accounting Standard 18 of ICAI

The company has following related parties:

Key Management Personnel

- 1) Sh. Arvind Kumar Gupta : Director
- 2) Sh. Ramesh Chand Jain : Director
- 3) Smt Phoolwatti Jain : Director

Payment to Key Management Personnel and their relatives

Name of Person	Remuneration& Bonus	Rent	Purchase	Prof/Mgmt charges
Sh Arvind Kumar Gupta	Rs 1,32,00,000/-	Rs 798000/-	NIL	NIL
Sh Ramesh Chand Jain	Rs 88,00,000/-	Rs 798000/-	NIL	NIL
Mrs Vibha Jain	Rs 7981854/-	Rs1089000 /-	NIL	NIL
Mrs Sarita Gupta	Rs.1849865/-	Rs 1089000/-	NIL	NIL
Sh Nikhl jain	Rs,21,75,607/-	NIL	NIL	NIL
Jain D Bansal & associates	---	---	---	300000/-
Green Portfolio Pvt. Ltd.	---	---	---	5,95,99,395/-

- 15) Previous year's figures have been regrouped/ re -casted wherever necessary to make them



comparable with current year

- 16) There have been no major events subsequent to the date of balance sheet affecting the financial position of the company till date.

For PHARMA SYNTH FORMULATIONS LTD



(Arvind Kumar Gupta) (Ramesh Chand Jain)

Director
DIN 00787256

Director
DIN 00787319

PLACE : Delhi
DATED : 04/09/2024

For S A M P R K & ASSOCIATES
Chartered Accountants
FRN 013022N


(KESHAV KUMAR)
(PARTNER)
M No 088271

