

## DIRECTOR'S REPORT

To,  
The Members.

Your Directors have pleasure in presenting their Third (3rd) Annual Report on the business & operations of the Company and the accounts for the Financial Year ended March 31, 2021.

### 1. Financial summary or highlights/Performance of the Company

(Amount in Rupees)

Particulars	2020-21	2019-20
<b>Income</b>	<b>15,11,19,713.88/-</b>	<b>NIL</b>
Profit / (Loss) before Depreciation & Tax	6,04,11,900.51/-	(3,00,299.00)/-
Less: Depreciation for the Year	1,624.10/-	NIL
Profit / (Loss) before Tax	6,04,10,276.41/-	(3,00,299.00)/-
Less: Provision for Income Tax	1,57,10,000.00/-	NIL
Deferred Tax	83,880.00/-	(78,077.00)/-
<b>Profit / (Loss) after Tax</b>	<b>4,46,16,396.41/-</b>	<b>(2,22,222.00)/-</b>
Add: Profit/ (Loss) b/f from Previous Years	(2,37,646).00/-	(15,424.00)/-
Profit available for Appropriation	<b>4,43,78,750.41/-</b>	<b>(2,37,646.00)/-</b>
Less: Transfer to General Reserve	NIL	NIL
<b>Profit/(Loss) c/f to Next Year</b>	<b>4,43,78,750.41/-</b>	<b>(2,37,646.00)/-</b>

### 2. Dividend

Your Directors are pleased to recommend a dividend of 0.50/- per share on 10,00,000 Equity Shares of 10/- each of the Company for the Financial Year 2020-21. The dividend will be paid subject to approval of members at the ensuing Annual General Meeting (AGM).

The Dividend payout on Equity Shares if declared as above will result in outflow of Rs. 5,00,000/-.

#### GNH India Pharmaceuticals Limited

Unit no. 11, 1st Floor, Kamat Industrial Estate,  
386, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6906

GST No.: 27AAHCG355081Z2

CIN: U51909MH2018PLC528277





The Register of Members and Share Transfer Books of the Company will remain closed from 19th November, 2021 to 26th September, 2021 (both days inclusive) for the purpose of Annual General Meeting to be held on 30th November, 2021 as decided by the Board and for the payment of Equity Dividend.

**3. Transfer of unclaimed/ unpaid amount to Investor Education and Protection Fund:**

Your Company does not have any funds as contemplated under section 125 of the Act lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

**4. Transfer to Reserves in terms of Section 134 (3) (j) of the Companies Act, 2013**

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, out of the profit of Rs. 4,46,16,396.41/- (Rupees Four Crore Forty Six Lakhs Sixteen Thousand Three Hundred Ninety Six and Forty One Paise only) for the financial year 2020-21, the Directors of the Company have not proposed transfer of any amount to General Reserves account of the Company during the year under review.

**5. Change in the nature of business, if any**

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

**6. Brief description of the Company's working during the year/State of Company's affair**

Company has earned operating revenue of Rs. 14.49 Crore as compare to previous year wherein company has not earned any revenue. Furthermore, Company has net profit after tax amounting to Rs. 4.46 Crore as compare to previous year company incurred a Net Loss of Rs. 2.22 Lakh.

**7. Internal Financial Control:**

The Internal Financial Control with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

**8. Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

**GNH India Pharmaceuticals Limited**

Unit No. 11, 1st Floor, Kamal Industrial Estate,  
35B, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhIndia.com](mailto:contact@gnhIndia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6909

GST No.: ZTAARHC3568R1Z2

CIN: U51909MH2008PLC302771



**9. Material changes and commitments**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

**10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement**

Not Applicable.

**11. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

There were no such order/orders passed by the any regulators or courts or tribunals impacting the going concern status and operations in future.

**12. Particulars of loans, guarantees or investments under section 186**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**13. Deposits**

Company has neither accepted nor renewed any deposits during the year under review.

**14. Extract of the Annual Return**

In accordance with Section 134(3) (a), the extracts of Annual Return pursuant to the provisions of Section 92(3) in prescribed Form MGT-9 are furnished in Annexure-I and are attached to this Report.

**15. Statutory Auditors**

M/s Desai Agrawal & Associates, Chartered Accountants, having Firm Registration Number 143534W was appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30th September, 2019.

**GNH India Pharmaceuticals Limited**

Unit no. 11, 1st Floor, Kamat Industrial Estate,  
386, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6909

GST No.: 27AABHC3196B172

CIN: L51909MH02018PLC008277



Their continuance of appointment and payment of remuneration are to be ratified in the ensuing Annual General Meeting.

The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Board recommends their appointment.

#### **16. Auditors' Report**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

#### **17. Instances of Fraud, if any Reported by the Auditors**

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

#### **18. Particulars of contracts or arrangements with related parties**

Your Company had not entered into any transactions with related parties which could be considered material as per the terms of Section 188 of the Companies Act, 2013. Accordingly the disclosure required pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-II is not applicable.

#### **19. Share Capital**

As on 31st March, 2021, the issued, subscribed & paid up Share Capital of the Company stood at Rs. 5,00,000/- (Rupees Five Lakhs only) comprising of 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.

##### **A) Issue of equity shares with differential rights**

The Company has not issued any Equity shares with differential rights.

##### **B) Issue of sweat equity shares**

The Company has not issued any Sweat Equity Shares during the year under review.

**GNH India Pharmaceuticals Limited**

Unit No. 11, 1st Floor, Kamal Industrial Estate  
396, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhIndia.com](mailto:contact@gnhIndia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6908

GST No.: 27AAHCG3568S1Z2

CIN: U51909MH2018PLC309277



**C) Issue of employee stock options**

The Company has not provided any Stock Option Scheme to the employees.

**D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

The company has not made any provision of money for the purchase of its own shares by employees or by trustees for the benefit of employee.

**20. Particulars of Employees**

During the year under review, no employees of the Company was in receipt of remuneration in excess of limits as prescribed under sub rule (2) of Rule (5) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**21. Risk Management policy**

The Company does not have any Risk Management Policy laid down as the elements of risk threatening the Company's existence are very minimal and the Directors take abundant caution to avoid any risks.

**22. Sexual Harassment of Women at Workplace**

In line with requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has set up Internal Complaints Committees at its workplaces to redress complaints received regarding sexual harassment. No complaints have been reported during the financial year 2020-21. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

**23. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo**

**A) Conservation of Energy**

The operations of the company are not energy intensive. However, adequate measures have been taken to conserve and reduce the energy consumption by using energy efficient hardware and other equipment.

**GNH India Pharmaceuticals Limited**

Unit no. 11, 1st Floor, Karnat Industrial Estate,  
386, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400026, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)

Phone: +91 22 6270 8900

Fax: +91 22 6270 6809

GST No.: Z7MAHCB31N08172

CIN: U51909MH2018PLC309277



**B) Technology Absorption**

The particulars relating to technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

**C) Foreign Exchange Earnings and Outgo**

(Figures in Rs.)

Financial Year	2020-21	2019-20
Earnings	14,22,59,745/-	NIL
Outgo	46,16,248/-	NIL

**24. Directors:**

**A) Changes in Directors and Key Managerial Personnel**

During the current financial year, there was no change in the constitution of Board of Directors of the company.

**25. Number of meetings of the Board of Directors**

During the Financial Year 2020-21, the Company held Seven (7) Board Meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No.	Date of the Meeting	Board Strength	No. of Directors Present
1.	01/04/2020	3	3
2.	15/06/2020	3	3
3.	29/06/2020	3	3
4.	01/10/2020	3	3
5.	10/12/2020	3	3
6.	22/01/2021	3	3
7.	19/02/2021	3	3

Sr. No.	DIN	Name of the Director	No. of Meeting liable to attend	No. of meeting attended
1.	08038778	Jessica Piyush Gupta	7	7
2.	08038788	Shwetha Sudarshan Akkela	7	7
3.	08038799	Piyush Ashok Gupta	7	7

**GNH India Pharmaceuticals Limited**

Unit no. 11, 1st Floor, Kamal Industrial Estate,  
39B, Veer Savarkar Marg,  
Prabhavli, Mumbai - 40026, India

Email: [contact@gnhIndia.com](mailto:contact@gnhIndia.com)

Phone: +91 22 6270 8900

Fax: +91 22 6270 6809

GST No.: 27AAHCG5156H177

CIN: U51829MH2008PLC030277



## 26. Number of General Meetings of the Members

Sr. No.	General Meeting		Members Liabie to attain	% Holding
	Date	Type		
1.	31/12/2020	Annual General Meeting	7	100%

## 27. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- in the preparation of the annual accounts, for the financial year ended 31st March 2021 the applicable accounting standards and Schedule III of the Companies Act 2013 have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2021 and of the profit and loss statement of the company for the financial year ended 31st March 2021;
- the Directors have taken proper and sufficient care for the maintenance of 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;
- the annual accounts have been prepared on a 'going concern' basis; and
- proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively;

## 28. Disclosure in terms of various provisions of Companies Act, 2013

The provisions related to:

- Appointment of Independent Director (Section 149)
- Formation of Audit Committee (Section 177)

### GNH India Pharmaceuticals Limited

Unit no. 11, 1st Floor, Kamal Industrial Estate,  
555, Veer Savarkar Marg,  
Prathadevi, Mumbai - 400025, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)  
Phone: +91 22 6270 6900  
Fax: +91 22 6270 6906  
GST No.: 27AAHCB35BDR1/2  
CIN: U51809MH2018PLC529277



- c) Formation of Nomination and Remuneration Committee (Section 178)
- d) Undertaking formal Annual Evaluation of the Board and that of its committees and the Individual Director
- e) Undertaking Secretarial Audit (Section 204)
- f) Vigil Mechanism (Section 177)

are not applicable to the Company and hence no comment is invited in this regard.

## 29. **Acknowledgements**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the company. The Board places on record its appreciation for the dedication and commitment of the employees at all levels, which has continued to be our major strength.

For and on behalf of the Board of Directors of  
**GNH India Pharmaceuticals Limited**

Place: Mumbai  
Date: 30/10/2021

  
**Piyush A. Gupta**  
DIN: 08038799  
Director

  
**Jessica P. Gupta**  
DIN: 08038778  
Director

### **GNH India Pharmaceuticals Limited**

Unit no. 11, 1st Floor, Kamal Industrial Estate  
396, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025 India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)  
Phone: +91 22 6270 8900  
Fax: +91 22 6270 6906  
GST No.: 77AAHCG3150B172  
CIN: U51909MH2018PLC309277





**ANNEXURE-"I"**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	U51909MH2018PLC309277
ii.	Registration Date	11/05/2018
iii.	Name of the Company	GNH India Pharmaceuticals Limited
iv.	Category / Sub-Category of the Company	Company limited by Shares/ Non-Government Company
v.	Address of the Registered office and contact details	11, Floor-1, Plot-396, Kamat Industrial Estate, Veer Savarkar Marg, Prabhadevi Mumbai 400025, Maharashtra, India Tel. No. 91 22 6270 6999 Email ID: - <a href="mailto:contact@gnhindia.com">contact@gnhindia.com</a>
vi.	Whether listed company (Yes / No)	No
vii.	Name, Address and Contact details of Registrar and transfer Agent, if any	Purva Sharegistry (India) Private Limited 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel East, Mumbai - 400011 Phone: - +91 22 2301 6761 FAX: - +91 22 2301 2517 Email ID: - <a href="mailto:busicomp@gmail.com">busicomp@gmail.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Wholesale of pharmaceutical and medical goods	51397	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Not Applicable

Sr. No.	Name and Address of the Company	CIN/ GLN	Status	% of Shares Held	Applicable Section

**GNH India Pharmaceuticals Limited**

Unit No. 11, 1st Floor, Kamat Industrial Estate,  
396, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6909

GST No.: 27AAHCG1509172

CIN: U51909MH2018PLC309277



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the Year		No. of Shares held at the end of the Year		% Change during the year
	Physical	% of Total Shares	Physical	% of Total Shares	
<b>A. Promoters</b>					
<b>(1) Indian</b>					
a) Individual/HUF	50,000	100%	50,000	100%	-
b) Central Govt.	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-
d) Body Corp.	-	-	-	-	-
e) Bank/ FIs	-	-	-	-	-
f) Any other.....	-	-	-	-	-
<b>Sub Total (A) (1): -</b>	<b>50,000</b>	<b>100%</b>	<b>50,000</b>	<b>100%</b>	<b>-</b>
<b>(2) Foreign</b>					
a) Individual/HUF	-	-	-	-	-
b) Central Govt.	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-
d) Body Corp.	-	-	-	-	-
e) Bank/ FIs	-	-	-	-	-
f) Any other.....	-	-	-	-	-
<b>Sub Total (A) (2): -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>50,000</b>	<b>100%</b>	<b>50,000</b>	<b>100%</b>	<b>-</b>
<b>B. Public Shareholding</b>					
<b>(1) Institutions</b>					
a) Mutual Funds	-	-	-	-	-
b) Banks/FI	-	-	-	-	-
c) Central Govt.	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-
e) Venture Capital	-	-	-	-	-
f) Insurance	-	-	-	-	-
g) FIIs	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-
i) Other (Specify)	-	-	-	-	-
<b>Sub Total (B) (1): -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non-Institutional s</b>					
a) Bodies Corp					
i. Indian	-	-	-	-	-

GNH India Pharmaceuticals Limited

Unit no. 11, 1st Floor, Kamat Industrial Estate,  
285, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 40025, India

Email: [contact@gnhIndia.com](mailto:contact@gnhIndia.com)

Phone: +91 22 6270 9800

Fax: +91 22 6270 6839

GST No.: 77AAHC2196B0127

CIN: U57009MH2008PLC032277



ii.	Overseas	-	-	-	-	-
b)	Individuals					
i.	Individual shareholders holding nominal share capital up-to Rs. 1 lakh	-	-	-	-	-
ii.	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-
c)	Other (Specify)	-	-	-	-	-
<b>Sub Total (B) (2): -</b>		-	-	-	-	-
<b>Total Public Shareholding of (B)= (B)(1)+(B)(2)</b>		-	-	-	-	-
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-
<b>Grand Total (A+B+C)</b>		<b>50,000</b>	<b>100%</b>	<b>50,000</b>	<b>100%</b>	<b>-</b>

**ii) Shareholding of Promoters**

S r. N o.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change s in Shareholding during the Year
		No of shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No of shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Mr. Piyush Ashok Gupta	24,998	49.996%	N. A.	24,998	49.996%	N. A.	-
2	Mrs. Jessica Piyush Gupta	24,997	49.994%	N. A.	24,997	49.994%	N. A.	-
3	Ms. Shwetha Akkela	1	0.002%	N. A.	1	0.002%	N. A.	-
4	Mr. Ganesh Ramesh Rane	1	0.002%	N. A.	1	0.002%	N. A.	-
5	Mr. Sadashiv Ganpat More	1	0.002%	N. A.	1	0.002%	N. A.	-
6	Ms. Sancharini S. Gupta	1	0.002%	N. A.	1	0.002%	N. A.	(0.002%)
7	Mr. Kiran V. Manjarekar	1	0.002%	N. A.	1	0.002%	N. A.	-
<b>Total</b>		<b>50,000</b>	<b>100%</b>	<b>NIL</b>	<b>50,000</b>	<b>100%</b>	<b>NIL</b>	<b>NIL</b>

**GNH India Pharmaceuticals Limited**

Unit no. 1L, 1st Floor, Kamal Industrial Estate,  
398, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6900

GST No.: 27AAAC035108122

CIN: L61902MH000874, C039277



**iii) Change in Promoters' Shareholding (please specify, if there is no change)**

There has been no change in the shareholding of the promoters of the Company during the year under review.

S r. N o	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

There are no such shareholders in the Company, during the year under review.

S r. N o	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company

**v) Shareholding of Directors and Key Managerial Personnel:**

S r. N o	For each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	<b><u>Piyush Ashok Gupta</u></b> At the Beginning of the year At the End of the year	24,998 -	49.996% -	24,998 24,998	49.996% 49.996%
2.	<b><u>Jessica Piyush Gupta</u></b> At the Beginning of the year At the End of the year	24,997 -	49.994% -	24,997 24,997	49.994% 49.994%
3.	<b><u>Shwetha Sudarshan Akkela</u></b> At the Beginning of the year At the End of the year	1 -	0.002% -	1 1	0.002% 0.002%

**GNH India Pharmaceuticals Limited**

Unit no. 11, 1st Floor, Kamat Industrial Estate,  
336, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)  
Phone: +91 22 6270 5900  
Fax: +91 22 6270 6606  
GST No.: 27AAJHC37503172  
CIN: U51909MH2018PLC309277



## V. INDEBTEDNESS:

Particular	Secured Loans excluding deposit	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	15,43,947	-	15,43,947
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>15,43,947</b>	-	<b>15,43,947</b>
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	(14,93,947)	-	(14,93,947)
<b>Net Change</b>	-	<b>(14,93,947)</b>	-	<b>(14,93,947)</b>
Indebtedness at the end of the financial year				
i) Principal Amount	-	50,000	-	50,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>50,000</b>	-	<b>50,000</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Piyush A. Gupta	Jessica P. Gupta	Shwetha Akkela	
1.	<b>Gross Salary</b>				
(a)	Salary as per provisions contained in section 17(1) of the IT Act, 1961	-	-	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- As % of Profit	-	-	-	-
	- Others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	<b>Total (A)</b>	-	-	-	-
	Ceiling as per the Act				

GNH India Pharmaceuticals Limited

Unit no. T1, 1st Floor, Karmat Industrial Estate,  
386, Veer Savarkar Marg,  
Pratishdevi, Mumbai - 400025, India

Email: contact@gnhindia.com

Phone: +91 22 6270 8900

Fax: +91 22 6270 8909

GST No. U2754AHCG3508172

CIN: U51903MH2018PLC529277



B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name	Total Amount
1	<b>Independent Directors</b>		
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	<b>Other Non-Executive Directors</b>		
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	<b>Total Managerial Remuneration</b>	-	-
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

The Company has not appointed any Key Managerial Personnel hence it is Not Applicable

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross Salary				
(a)	Salary as per provisions contained in section 17(1) of the IT Act, 1961				
(b)	Value of perquisites u/s 17(2) Income-Tax Act, 1961				
(c)	Profits in lieu of salary under section 17(3) IT Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				
	- as % of profit				
	- others, specify				
5.	Others, please Specify				
	<b>Total</b>				

GNH India Pharmaceuticals Limited

Unit No. 11, 1st Floor, Kamal Industrial Estate,

39B, Veer Savarkar Marg,

Prabhadevi, Mumbai - 400225, India

Email: [contact@gnhindia.com](mailto:contact@gnhindia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6806

BST No.: Z7AAHCG568B72

CIN: U59020MH2008PLC599277




**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**


No such payment made towards penalties/ Punishment/ Compounding of offences.

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors of  
**GNH India Pharmaceuticals Limited**

Place: Mumbai  
Date: 30/10/2021

  
**Piyush A. Gupta**  
 DIN: 08038799  
 Director

  
**Jessica P. Gupta**  
 DIN: 08038778  
 Director

**GNH India Pharmaceuticals Limited**

Unit No. 11, 1st Floor, Kamal Industrial Estate,  
355, Veer Savarkar Marg,  
Prabhadevi, Mumbai - 400025, India

Email: [contact@gnhIndia.com](mailto:contact@gnhIndia.com)

Phone: +91 22 6270 6900

Fax: +91 22 6270 6806

GST No.: 77AAHCL33MHS177

CIN: U51903MH2008PLC089277



# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

### INDEPENDENT AUDITOR'S REPORT

#### To the members of GNH India Pharmaceuticals Limited

#### Report on the Financial Statements

##### Opinion

We have audited the accompanying financial statements of GNH India Pharmaceuticals Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss for the year then ended, and Statement of Cash Flow for the year 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 aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, 2021 and its profit for the year ended on that date.

##### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

##### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

##### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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





# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

---

with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities 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.



# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

---

- 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 Standalone 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

---

### Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable.
  
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 aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
  - (e). On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f). With respect to the adequacy of the internal financial controls over financial reporting of the company with reference to these financial statements and the operating effectiveness of such controls refer to our separate Report in "Annexure B" to this report;



# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS


Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

---

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- The Company does not have any pending litigations which would impact its financial position;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021.

For Desai Agarwal & Associates  
Chartered Accountants  
Firm's Reg. No. : 143534W



  
CA Pranav Desai  
Partner  
Membership No. : 170859  
UDIN : 21170859AAAAAW6953

Place: Mumbai  
Date: 30<sup>th</sup> October, 2021

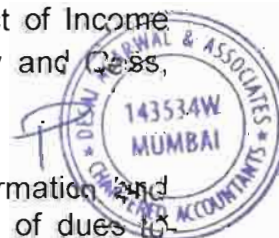
# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

**Annexure "A" referred to in Paragraph 6 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of GNH India Pharmaceutical Ltd. on the financial statements for the year ended 31 March 2021.**

- (i) Proper records showing full particulars of intangible assets is maintained by the company.
- (ii) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year no material discrepancies between physical inventory and book records were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted unsecured loans, Secured or unsecured to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, the Company has complied with sec.185 and section 186 of the act in respect of loans, investments and guarantees. According to the information and explanations given to us, in our opinion the company has not entered into any transactions covered under Sections 185 and 186 of the act.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under to the extent notified.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the activities of the Company.
- (vii) According to the records of the Company, examined by us and information and explanations given to us:
  - (a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and others as applicable have generally been regularly deposited with the appropriate authorities except slight delay in few cases. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2021 for a period of more than six months from the date they became payable.
  - (b) According to the records of the Company, there are no dues in respect of Income Tax, Service Tax, Custom Duty, Goods and Service Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.
- (viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions during the year.



# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

- (ix) In our opinion and according to the information and explanations given to us the company did not raise moneys by way of initial public offer or further public offer ( Including debt instruments). The company also did not take any term loan.
- (x) Based on the audit procedures performed and according to the information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the year.
- (xi) The company has not paid any managerial remuneration during the year.
- (xii) The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.
- (xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 188 and section 177 of the Companies Act, 2013, where applicable, for all the transactions with the related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment/ private placement of share or fully or partly convertible debentures during the year. Hence, this clause is not applicable.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions of this are not applicable.

For Desai Agarwal & Associates  
Chartered Accountants  
Firm's Reg. No. : 143534W


CA Pranav Desai  
Partner  
Membership No. : 170859  
UDIN : 20170859AAAAAW6953  
Place: Mumbai  
Date: 30<sup>th</sup> October, 2021

# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

### **Annexure B to the Independent Auditor's Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of GNH India Pharmaceuticals Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS:**

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

#### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.



# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

---

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS**

A Company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS**

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

### **OPINION**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.





# DESAI AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Suit No.402, 4<sup>th</sup> Floor, Kapadia Chambers, Plot No. 599, J.S.S. Road, Marine Lines (East), Mumbai-400002  
Tel : 022 -40035314

---

For Desai Agarwal & Associates  
Chartered Accountants  
ICAI Firm Registration: 143534W

*Desai*



CA. Pranav Desai  
Partner  
Membership Number: 170859  
UDIN : 20170859AAAAAW6953

Place: Mumbai  
Date: 30<sup>th</sup> October, 2021

# GNH INDIA PHARMACEUTICALS LIMITED

Balance sheet as at March 31, 2021

	Notes	March 31, 2021	March 31, 2020
<b>EQUITIES AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	5,00,000.00	5,00,000.00
Reserves and surplus	4	4,43,78,750.41	(2,37,646.00)
		<u>4,48,78,750.41</u>	<u>2,62,354.00</u>
<b>Non Current Liabilities</b>			
Long-Term Borrowings	5	-	-
Deferred Tax Liability		1,227.00	-
		<u>1,227.00</u>	<u>-</u>
<b>Current liabilities</b>			
Other Current Liabilities	6	6,53,86,857.90	10,000.00
Short-Term Borrowings		50,000.00	15,43,946.73
Trade Payables		15,62,263.56	-
Short-Term Provisions	7	1,57,10,000.00	-
		<u>8,27,09,121.46</u>	<u>15,53,946.73</u>
<b>TOTAL</b>		<u><b>12,75,89,098.87</b></u>	<u><b>18,16,300.73</b></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Proeprty,Plant and Equipment</b>			
Tangible Assets	8	-	-
Intangible Assets		50,375.90	-
		<u>50,375.90</u>	<u>-</u>
Non-Current Investment		-	-
		<u>50,375.90</u>	<u>-</u>
<b>Other Non Current Assets</b>			
Deferred Tax Assets	9	-	82,653.00
		<u>50,375.90</u>	<u>82,653.00</u>
<b>Current Assets</b>			
Current Investments	10	8,20,79,206.00	-
Inventories		1,78,28,015.64	-
Tarde Receivables		1,34,138.75	-
Cash and Cash Equivalents	11	(6,89,484.38)	4,95,997.73
Other Current Assets	12	2,81,86,846.96	12,37,650.00
		<u>12,75,38,722.97</u>	<u>17,33,647.73</u>
<b>TOTAL</b>		<u><b>12,75,89,098.87</b></u>	<u><b>18,16,300.73</b></u>
Summary of significant accounting policies	2		

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

As per our report of even date

For Desai Agarwal & Associates  
ICAI Firm Registration No.: 143534W  
Chartered Accountants

For and on behalf of the Board of Directors  
of GNH India Pharmaceuticals Limited

  
Pranav Desai  
Partner  
Membership No.: 170859



  
Piyush Gupta  
Director  
DIN No.08038799

  
Jessica Gupta  
Director  
DIN No.08038778

UDIN : 21170859AAAAAW6953  
Place: Mumbai  
Date: 30th October,2021

# GNH INDIA PHARMACEUTICALS LIMITED

Statement of profit and loss for the year ended March 31, 2021


	Notes	March 31, 2021	March 31, 2020
<b>INCOME</b>			
Sale of Goods (Net)	13	14,49,23,495.10	-
Other Income	14	61,96,218.78	-
<b>TOTAL (I)</b>		<b>15,11,19,713.88</b>	<b>-</b>
<b>EXPENSES</b>			
Depreciation and Amortization Expenses	8	1,624.10	-
Cost of Goods Sold	15	7,81,95,912.89	-
Other expenses	16	1,25,11,900.48	3,00,299.00
<b>TOTAL (II)</b>		<b>9,07,09,437.47</b>	<b>3,00,299.00</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>6,04,10,276.41</b>	<b>(3,00,299.00)</b>
<b>TAX EXPENSES</b>			
Current Tax		1,57,10,000.00	-
Deferred Tax		83,880.00	(78,077.00)
<b>Total tax expense</b>		<b>1,57,93,880.00</b>	<b>(78,077.00)</b>
<b>PROFIT/ (LOSS) FOR THE YEAR</b>		<b>4,46,16,396.41</b>	<b>(2,22,222.00)</b>
<b>EARNINGS PER SHARE</b>			
Nominal value per equity share		10.00	10.00
Basic		892.33	(4.44)
Diluted		892.33	(4.44)

Summary of significant accounting policies 2

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

As per our report of even date

For Desai Agarwal & Associates  
Firm Registration No. 143534W  
Chartered Accountants

  
Pranav Desai  
Partner  
Membership No. 170859



For and on behalf of the Board of Directors  
of GNH India Pharmaceuticals Limited

  
Piyush Gupta  
Director  
DIN No.08038799

  
Jessica Gupta  
Director  
DIN No.08038778

UDIN : 21170859AAAAAW6953  
Place: Mumbai  
Date: 30th October,2021

**GNH INDIA PHARMACEUTICALS LIMITED**

Notes to financial statements for the year ended March 31, 2021

**3. Share capital**

	March 31, 2021	March 31, 2020
<b>Authorized shares</b>		
50000 equity shares of Rs. 10/- each	5,00,000	5,00,000
<b>Issued, subscribed and fully paid-up shares</b>		
50,000 equity shares of Rs. 10/- each	5,00,000	5,00,000
<b>TOTAL</b>	<b>5,00,000</b>	<b>5,00,000</b>

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

	March 31, 2021		March 31, 2020	
	No.		No.	
<b>Equity Shares</b>				
At the beginning of the period	50,000	5,00,000	50,000	5,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

**b. Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share.

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. The distribution will be in proportion to the number of equity shares held by shareholders.

**c. Details of shareholders holding more than 5% shares in the company**

	March 31, 2021		March 31, 2020	
	No.	% of holding	No.	% of holding
Equity shares of ` 10 each fully paid				
Piyush Ashok Gupta	24,998	49.99%	24,998	49.99%
Jessica Piyush Gupta	24,997	49.99%	24,997	49.99%

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.



**GNH INDIA PHARMACEUTICALS LIMITED**

Notes to financial statements for the year ended March 31, 2021

**4. Reserves and surplus**

	March 31, 2021	March 31, 2020
<b>Profit &amp; Loss Account</b>		
Balance as per last financial statements	(2,37,646.00)	(15,424.00)
Add / (Less): Profit / (Loss) for the year	4,46,16,396.41	(2,22,222.00)
Closing balance	4,43,78,750.41	(2,37,646.00)
<b>TOTAL</b>	<b>4,43,78,750.41</b>	<b>(2,37,646.00)</b>

**5. Long Term Borrowings**

	March 31, 2021	March 31, 2020
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**6. Other Current liabilities**

	March 31, 2021	March 31, 2020
Audit Fees Payable	3,60,000.00	10,000.00
Employee Reimbursements	14,965.64	-
TDS Payable FY 2020-21	56,022.04	-
Advance From Customers	6,49,55,870.22	-
<b>TOTAL</b>	<b>6,53,86,857.90</b>	<b>10,000.00</b>

**7. Short Term Provisions**

	March 31, 2021	March 31, 2020
Provision for Income Tax (AY 21-22)	1,57,10,000.00	-
<b>TOTAL</b>	<b>1,57,10,000.00</b>	<b>-</b>

**9. Deferred Tax Assets**

	March 31, 2021	March 31, 2020
Deferred Tax Assets	-	82,653.00
<b>TOTAL</b>	<b>-</b>	<b>82,653.00</b>

**10. Current Investments**

	March 31, 2021	March 31, 2020
Sweep Deposit With Banks	8,20,79,206.00	-



**GNH INDIA PHARMACEUTICALS LIMITED**

Notes to financial statements for the year ended March 31, 2021

TOTAL	<u>8,20,79,206.00</u>	<u>-</u>
-------	-----------------------	----------

**11. Cash and Cash Equivalents**

	<u>March 31, 2021</u>	<u>March 31, 2020</u>
Balance With Banks	<u>(7,16,702.38)</u>	<u>45,997.73</u>
Cash on hand	<u>27,218.00</u>	<u>4,50,000.00</u>
TOTAL	<u>(6,89,484.38)</u>	<u>4,95,997.73</u>

**12. Other Current Assets**

	<u>March 31, 2021</u>	<u>March 31, 2020</u>
Preliminary Expenses ( to the extend not written off )	<u>20,000.00</u>	<u>30,000.00</u>
Security Deposit For Office	<u>12,00,000.00</u>	<u>12,00,000.00</u>
GST Input Tax Credit	<u>1,21,78,482.05</u>	<u>7,650.00</u>
Reverse Charge Input Tax Credit	<u>22,010.00</u>	<u>-</u>
Security Deposite - NSDL	<u>10,000.00</u>	<u>-</u>
Advance Tax for FY 2020-21	<u>1,45,00,000.00</u>	<u>-</u>
TCS Receivable FY 2020-2021	<u>38,204.73</u>	<u>-</u>
TDS Receivable FY 2020-2021	<u>54,257.00</u>	<u>-</u>
Advance to Creditors	<u>1,63,893.18</u>	<u>-</u>
TOTAL	<u>2,81,86,846.96</u>	<u>12,37,650.00</u>



**GNH INDIA PHARMACEUTICALS LIMITED**

Notes forming part of the financial statements for the year ended 31st March, 2021

**Schedule 8 : Property, Plant and Equipments :**

Intangible assets	Gross block					
	Balance as at 1 April, 2020	Additions	Disposals	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2021
(a) Trade Mark	-	52,000.00	-	-	-	52,000.00
<b>Total</b>	-	<b>52,000.00</b>	-	-	-	<b>52,000.00</b>
Previous year	-	-	-	-	-	-

**Schedule 8 Fixed assets (contd.)**

Tangible assets	Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2020	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2021	Balance as at 31 March, 2020
(a) Trade Mark	-	1,624.10	-	1,624.10	-
<b>Total</b>	-	<b>1,624.10</b>	-	<b>1,624.10</b>	-
Previous year	-	-	-	-	-



**GNH INDIA PHARMACEUTICALS LIMITED**

Notes to financial statements for the year ended March 31, 2021

**13. Sale of Goods**

	March 31, 2021	March 31, 2020
Sale Of Goods	14,49,23,495	-
<b>TOTAL</b>	<b>14,49,23,495</b>	<b>-</b>

**14. Other Income**

	March 31, 2021	March 31, 2020
Commission Income	41,87,571.58	-
Interest Income	6,35,987.00	-
Foreign Exchange Fluctuation Gain/(Loss)-Net	10,65,872.20	-
Duty Drawback Received	3,06,788.00	-
<b>TOTAL</b>	<b>61,96,218.78</b>	<b>-</b>

**15. Cost Of Goods Sold**

	March 31, 2021	March 31, 2020
Opening Stock	-	-
Add : Purchases during the year	9,60,23,928.53	-
Less : Closing Stock	(1,78,28,015.64)	-
<b>TOTAL</b>	<b>7,81,95,912.89</b>	<b>-</b>

**16. Other Expenses**

	March 31, 2021	March 31, 2020
Preliminary Expenses Written off	10,000.00	10,000.00
Audit Fees	3,65,000.00	10,000.00
Legal & Professional Fees	8,90,550.00	32,500.00
Rent Paid	-	2,00,000.00
Bank Charges	26,075.98	-
Bad Debts	20,081.30	-
Commission Expenses	62,59,224.09	-
Conveyance	58,822.00	-
Freight Outward	40,89,712.37	-
Internet, Mobile & Telephone Charges	51,710.00	-
Insurance Charges	7,771.20	-
MCA Charges	1,87,400.00	-
Refreshment Expenses	3,014.00	-
Printing & Stationery	4,10,534.00	-
Repair & Maintenance - Computer	11,998.00	-
Repair & Maintenance - Others	90,299.00	-
Warehouse Charges	16,000.00	-
Sundry Expenses	13,708.54	47,799.00
<b>TOTAL</b>	<b>1,25,11,900.48</b>	<b>3,00,299.00</b>





## Trade Receivables

Figures in Rs.

PARTICULARS	As At 31st March,2021	As At 31st March,2020
Caribbean Heart Medcorp - Euro	6,615.42	-
Dr. Mala Bhambhani	63,723.54	-
Innovative Medical Technologies	2,572.66	-
Komtur Pharmaceuticals Import Export Grobhandel	51.66	-
Pharmax S.R.O.	13,259.25	-
PHARM-D SDN BHD	47,916.23	-
World Medic Servicios de Consultori	(0.01)	-
<b>Total</b>	<b>1,34,138.75</b>	<b>-</b>

## Advance to Creditors

Figures in Rs.

PARTICULARS	As At 31st March,2021	As At 31st March,2020
Asaman Inc	68,151.96	-
Desai Agarwal & Associates	27,000.00	-
E-Pharm Limited	13,103.52	-
Kotak Mahindra Bank Limited	13,750.45	-
National Securities Depository Limited	492.00	-
Pharmax Distributors	583.25	-
S.R Salunke	1,500.00	-
Trigen Enterprises	39,312.00	-
<b>Total</b>	<b>1,63,893.18</b>	<b>-</b>

## Balance With Banks

Figures in Rs.

PARTICULARS	As At 31st March,2021	As At 31st March,2020
Bank of Baroda	9,433.23	45,997.73
Kotak Mahindra Bank ( GBP A/c)	3,05,576.36	-
Kotak Mahindra Bank	(10,61,724.67)	-
Kotak Mahindra Bank ( USD A/c)	30,012.70	-
<b>Total</b>	<b>(7,16,702.38)</b>	<b>45,997.73</b>



**Grouping of Ledgers****Trade Payables**

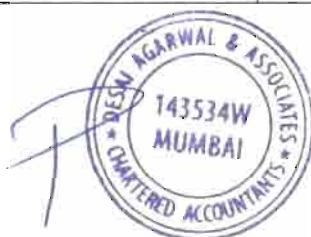
Figures in Rs.

PARTICULARS	As At	As At
	31st March,2021	31st March,2020
Alliaance Biotech	8,05,128.00	-
Ashapura Packaging	4,891.00	-
Centroniks Private Limited	18,800.00	-
Dharmendra Makwana & Associates	52,350.00	-
JP Air International	7,066.56	-
Jyoti Enterprises	62.00	-
Meher Distributors Private Limited	251.00	-
Nexus Lifecare Private Limited	51,500.00	-
Nippon Express (India) Private Limited	45,352.00	-
OCTFIS TECHNO LLP	67,267.00	-
R. B. & CO.	3,97,047.00	-
Rajesh Chalke	4,000.00	-
S.K. Rathi & Co.	9,945.00	-
Shweta Khanna	32,375.00	-
Ulhas Shankar Gulavane	7,735.00	-
Valiant pharma	58,494.00	-
<b>Total</b>	<b>15,62,263.56</b>	-

**Advance From Customers**

Figures in Rs.

PARTICULARS	As At	As At
	31st March,2021	31st March,2020
Amoun Pharmaceuticals S.A.E (GBP)	3,87,516.30	-
Daxor Corporation	89,145.09	-
Devonshire Healthcare Services	82,034.54	-
Dr. Vikas Mahajan	49,961.00	-
Durbin PLC	58,466.00	-
Global Service Pharmaceutical SAS	4,49,133.85	-
ITC-PHARMA GMBH	3,86,28,586.54	-
Komtur Pharmaceuticals Import Export Grobhandel	80,66,880.67	-
MDM Pharma	22,574.30	-
Midbrain Pharmaceutical Trading Limited	20,60,721.11	-
Mr. Hossam Saeed	1,26,351.94	-
Mr. Leonard Lee	25,541.95	-
Muscut Pharmacy & Stores LLC	606.68	-
Myonex INC-GBP	1,43,19,049.48	-
Nano Composix Inc	3,76,474.60	-
Sari Estetik	9,142.57	-
Saudi Company For Equilibrium Development	5,650.36	-
Topmeds	5,969.00	-
W Corporation Limited - USD	21,092.86	-
World Medic Servicios De Consultori	1,70,971.38	-
<b>Total</b>	<b>6,49,55,870.22</b>	-



**GNH INDIA PHARMACEUTICALS LIMITED**

Statement of Cash Flows As At 31st March, 2021

	March 31, 2021	March 31, 2020
<b>Cash flows from operating activities</b>		
Net Profit before Tax	6,04,10,276.41	-
Adjustments for:		
Depreciation and amortisation expenses	1,624.10	-
Preliminary Expenses Written off	10,000.00	-
Interest Received	(6,35,987.00)	-
Cash Generated from operations before working capital changes	<u>5,97,85,913.51</u>	<u>-</u>
Adjustments for:		
(Increase) in Inventories	(1,78,28,015.64)	-
<u>(Increase) in Current Assets</u>		
Trade Receivables	(1,34,138.75)	-
Advance to Creditors	(1,63,893.18)	-
GST ITC	(1,21,76,682.05)	-
Security Deposit-NSDL	(10,000.00)	-
Reverse Charge Input Tax Credit	(16,160.00)	-
<u>Increase in Current Liabilities</u>		
Trade Payables	15,62,263.56	-
Audit Fees	3,50,000.00	-
Tds Payable	56,022.04	-
Employee Reimbursements	14,965.64	-
Advance Received From Debtors	<u>6,49,55,870.22</u>	<u>-</u>
	<u>9,63,96,145.35</u>	<u>-</u>
Taxes paid		
Advance Tax For FY 2020-21	(1,45,92,461.73)	(14,97,949.00)
<b>Net cash from operating activities</b>	<u>8,18,03,683.62</u>	<u>(14,97,949.00)</u>
<b>Cash flows from investing activities</b>		
Investment in Sweep Deposits	(8,15,20,000.00)	-
Accrued Interest On Sweep Deposits	(5,59,206.00)	-
Purchase Of Trade Mark	(52,000.00)	-
Interest Received	6,35,987.00	-
<b>Net cash used in investing activities</b>	<u>(8,14,95,219.00)</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Proceeds from Short-term borrowings	50,000.00	15,43,946.73
Payment of Short-Term borrowings	(15,43,946.73)	-
<b>Net cash used in financing activities</b>	<u>(14,93,946.73)</u>	<u>15,43,946.73</u>



Net increase in cash and cash equivalents

(11,85,482.11)

45,997.73

Cash and cash equivalents at beginning of period

4,95,997.73

4,50,000.00

Cash and cash equivalents at end of period

(6,89,484.38)

4,95,997.73

As per our report of even date

For Desai Agarwal & Associates

Firm Registration No.: 143534W

Chartered Accountants

*Pranav Desai*



CA. Pranav Desai

Partner

Membership No. 170859

UDIN : 21170859AAAAAW6953

Place: Mumbai

Date: 30th October, 2021

For and on behalf of the Board of Directors

of GNH India Pharmaceuticals Limited

*Piyush Gupta*

Piyush Gupta

Director

DIN No.08038799

*Jessica Gupta*

Jessica Gupta

Director

DIN No.08038778