

## DIRECTOR'S REPORT

To,  
The Members,

Your Directors have pleasure in presenting their Fourth (4th) Annual Report on the business & operations of the Company and the accounts for the Financial Year ended March 31, 2022.

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

(Amount in Rupees)

| Particulars                                 | 2021-22               | 2020-21               |
|---------------------------------------------|-----------------------|-----------------------|
| <b>Income</b>                               | <b>23,15,34,261/-</b> | <b>15,11,19,714/-</b> |
| Profit / (Loss) before Depreciation & Tax   | 5,52,84,831/-         | 6,04,11,901/-         |
| Less: Depreciation for the Year             | 36,67,276/-           | 1,624/-               |
| Profit / (Loss) before Tax                  | 5,16,17,555/-         | 6,04,10,276/-         |
| Less: Provision for<br>Income Tax           | 1,25,74,702/-         | 1,57,10,000/-         |
| Deferred Tax                                | 11,34,109/-           | 83,880/-              |
| <b>Profit / (Loss) after Tax</b>            | <b>3,79,08,744/-</b>  | <b>4,46,16,396/-</b>  |
| Add: Profit/ (Loss) b/f from Previous Years | 4,43,78,750/-         | (2,37,646)/-          |
| Profit available for Appropriation          | 8,22,87,493/-         | 4,43,78,750/-         |
| Less: Dividend Paid                         | 5,00,000/-            | NIL                   |
| <b>Profit/(Loss) c/f to Next Year</b>       | <b>8,17,87,493/-</b>  | <b>4,43,78,750/-</b>  |

### 2. Dividend

To Strengthen the Financial position of the Company, Your Directors do not recommend dividend for the financial year 2021-22.

### 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. 3,79,08,744/- (Rupees Three Crore Seventy Nine Lakhs Eight Thousand Seven Hundred Forty Four only) for the financial year 2021-22, the Directors of the Company

#### **GNH India Pharmaceuticals Limited**

Gala # 11, 1st Floor, Kamat Industrial Estate,  
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Mumbai-400025, Maharashtra, India

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Website: [www.gnhindia.com](http://www.gnhindia.com)

GST No.: 27AAHCG31509122

MSME No.: MH-19-0214737

CIN: U51909MH2018PLG309277



have not proposed transfer of any amount to any 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. 22.55/- Crore as compare to previous year wherein company has earned revenue of Rs. 14.49/- Crore. Furthermore, Company has net profit after tax amounting to Rs. 3.79 Crore as compare to previous year company has net profit after tax amounting to Rs. 4.46 Crore.

**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.

**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. 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.

**11. 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; hence the said provision is not applicable.

**12. Details of Difference in Valuation for Loan**

During the year under review, Company has not obtained a loan from the Banks/ Financial Institutions. Hence, the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan is not applicable.

### **13. Deposits**

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

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

Not Applicable.

### **15. Extract of the Annual Return**

Pursuant to the provisions of Section 134 & Section 92 of the Companies Act, 2013, copy of the annual return referred to in sub-section (3) of Section 92 for the financial year ended 31st March, 2022 shall be placed on the website of the Company after filing of the same with Registrar of Companies, Mumbai. The web-link of annual return is <https://www.grhindia.com/>.

### **16. 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.

### **17. 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.

### **18. Statutory Auditors**

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

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.

### **19. 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.

## **20. 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.

## **21. Share Capital**

As on 31st March, 2022, the issued, subscribed & paid up Share Capital of the Company stood at Rs. 1,00,00,000/- (Rupees One Crore only) comprising of 10,00,000 (Ten Lakh) 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.

### **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.

## **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 2021-22. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

## **23. 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.

## **24. Secretarial Standard**

During the year under review, Company has complied with the applicable secretarial standards to the extent possible.

## **25. Corporate Social Responsibility (CSR)**

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013 and rules framed thereunder.

The CSR committee met 1 (One) time during the Financial Year 2021-22 as on 30/10/2021. All the members were present at the meeting.

The CSR Policy of the Company and the details about the development of CSR Policy and initiatives taken by the Company on Corporate Social Responsibility during the year as per the Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been appended as "Annexure I".

The CSR committee met 1 (One) time during the financial year 2021-22 as on 30/10/2021. The details of attendance of each Director at the CSR committee meeting are as follows:

## **26. Details of proceeding pending under the Insolvency and Bankruptcy Code, 2016**

The Company has neither made any application nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review. Hence, no further disclosure is required in this regard.

## **27. 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.

### **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.)

| <b>Financial Year</b> | <b>2021-22</b> | <b>2020-21</b> |
|-----------------------|----------------|----------------|
| Earnings              | 20,92,32,479/- | 14,22,59,745/- |
| Outgo                 | 1,92,62,028/-  | 46,16,248/-    |

## **28. 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.

## 29. Number of meetings of the Board of Directors

During the Financial Year 2021-22, the Company held Twelve (12) 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 Board Meeting | Piyush A. Gupta | Jessica P. Gupta | Shwetha S. Akkela | Board Strength | No. of Directors Present |
|----------------------------------------|-----------------------|-----------------|------------------|-------------------|----------------|--------------------------|
| 1.                                     | 01-04-2021            | Present         | Present          | Present           | 3              | 3                        |
| 2.                                     | 16-04-2021            | Present         | Present          | Present           | 3              | 3                        |
| 3.                                     | 18-06-2021            | Present         | Present          | Present           | 3              | 3                        |
| 4.                                     | 05-07-2021            | Present         | Present          | Present           | 3              | 3                        |
| 5.                                     | 02-08-2021            | Present         | Present          | Present           | 3              | 3                        |
| 6.                                     | 03-08-2021            | Present         | Present          | Present           | 3              | 3                        |
| 7.                                     | 23-08-2021            | Present         | Present          | Present           | 3              | 3                        |
| 8.                                     | 22-10-2021            | Present         | Present          | Present           | 3              | 3                        |
| 9.                                     | 30-10-2021            | Present         | Present          | Present           | 3              | 3                        |
| 10.                                    | 01-12-2021            | Present         | Present          | Present           | 3              | 3                        |
| 11.                                    | 24-12-2021            | Present         | Present          | Present           | 3              | 3                        |
| 12.                                    | 14-03-2022            | Present         | Present          | Present           | 3              | 3                        |
| <b>No. of Meeting liable to attend</b> |                       | <b>12</b>       | <b>12</b>        | <b>12</b>         |                |                          |
| <b>No. of meeting attended</b>         |                       | <b>12</b>       | <b>12</b>        | <b>12</b>         |                |                          |

## 30. Number of General Meeting of the Members of the Company

During the Financial Year 2021-22, the Company held Two (2) General Meeting of the members of the Company as per Companies Act, 2013 which is summarized below.

| Sr. No. | Type of Meeting               | Date       | No. of Member | No. of Member Present | % shareholding |
|---------|-------------------------------|------------|---------------|-----------------------|----------------|
| 1.      | Extraordinary General Meeting | 12-07-2021 | 7             | 7                     | 100%           |
| 2.      | Annual General Meeting        | 30-11-2021 | 7             | 7                     | 100%           |

## 31. 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 2022 the applicable accounting standards and Schedule III of the Companies Act 2013 have been followed and there are no material departures from the same;

- b) 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 2022 and of the profit and loss statement of the company for the financial year ended 31st March 2022;
- c) 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;
- d) the annual accounts have been prepared on a 'going concern' basis; and
- e) proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively;

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

The provisions related to:

- a) Appointment of Independent Director (Section 149)
- b) Formation of Audit Committee (Section 177)
- 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) Cost Audit (Section 148)
- g) Vigil Mechanism (Section 177)

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

### **33. 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: 30/08/2022

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

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



# 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),  
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Tel : 022 -40035314

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### INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
GNH INDIA PHARMACEUTICALS LIMITED.

#### Report on the Audit of 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, 2022, 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, 2022 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

##### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a





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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, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **Management'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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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.



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### **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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements



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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.

### Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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;



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- (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, and the Cash Flows Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 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;
- (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:
  - 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 for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2022.
  - iv. 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 to or invest in other persons or entities identified



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- 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;
- v. 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 to 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
- vi. 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 representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.
- vii. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

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

*Pranav Desai*

QA Pranav Desai  
Partner

Membership No. : 170859  
UDIN : 22170859AUSVRJ5962



Place: Mumbai

Date: 30<sup>th</sup> August 2022.



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**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 2022.**

- (i)
- (a) In respect of Company's Property, Plant and Equipment (PPE) and Intangible Assets:
- (A) Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us and on the basis of our examination of the records of the Company, the Company has a phased program for physical verification of all the PPE over a period of two years. In our opinion, the frequency of verification is reasonable considering the size of the Company and nature of its PPE. Pursuant to the program of the physical verification of PPE, physical verification of certain PPE has been carried out during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements included under PPE are held in the name of the Company.
- (d) The Company has not revalued any of its PPE (including right-of-use assets) and intangible assets during the year. Hence reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us, and on the basis of our examination of the books and records of the Company, neither any proceedings have been initiated during the year nor are pending as at March 31, 2022 for holding any



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benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made there under and hence, reporting under Clause 3(i)(e) of the Order is not applicable to the Company.

(ii)

(a) The inventories have been physically verified by the management at reasonable intervals during the year, except for goods in transit. The coverage and procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. Goods in transit have been verified by way of subsequent receipt/confirmations. As per the information and explanations given to us and on the basis of examination of records of the Company, no discrepancies of 2% or more in the aggregate for each class of inventory was noticed on physical verification of inventories as compared to book records.

(b) The Company has not been sanctioned working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under clause 3(iii) of the Order is not applicable.

(iv) The Company has not granted any loans, made investments or provided guarantees or securities hence, reporting under clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company

(vii) In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Employees' State Insurance, Income Tax, Service Tax, duty of Custom, and other material statutory dues applicable to it with the appropriate authorities.



# 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

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, and other material statutory dues in arrears as at March 31, 2022 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) Based on our audit procedures, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year;

(ix)

(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries. Accordingly, the provisions of Clause 3(ix)(f) of the Order is not applicable to the Company.





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(x)

- (a) The Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year and hence, reporting under Clause 3(x) of the Order is not applicable to the Company
- (b) The Company has made a Right issue of Equity Shares and Private placement of Unsecured Compulsorily convertible debentures (UCCD's) during the year and has Complied with the provisions of section 42, section 62 and section 71 Of the act.

(xi)

- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) Since no fraud by the Company or any fraud on the Company has been noticed or reported during the year. reporting under Clause 3 (xi)(b) is not applicable to the Company.
- (c) Based on our audit procedures performed and according to the information and explanations given to us, during the year, no whistle blower complaint was received by the Company and hence, reporting under Clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence, reporting under Clause 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the standalone financial statements as required by the applicable accounting standard.

(xiv) Company do not have an Internal audit system.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



# DESAI AGARWAL & ASSOCIATES

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(xvi)

(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due



# DESAI AGARWAL & ASSOCIATES

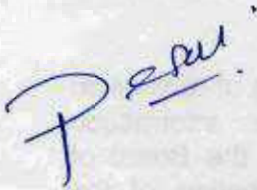
CHARTERED ACCOUNTANTS

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(xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with the second proviso to sub-section (5) of Section 135 of the said act. Accordingly, reporting under paragraph 3(xx) of the Order are not applicable to the Company.

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



CA. Pranav Desai  
Partner  
Membership Number: 170859  
UDIN : 22170859AUSVRJ5962

Place: Mumbai  
Date: 30<sup>th</sup> August, 2022

# 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),  
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### **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, 2022 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,



# DESAI AGARWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

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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.

### **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.



# 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),  
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### 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, 2022, 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.

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



CA. Pranav Desai  
Partner  
Membership Number: 170859  
UDIN : 22170859AUSVRJ5962

Place: Mumbai  
Date: 30<sup>th</sup> August, 2022

**GNH India Pharmaceuticals Limited**

(CIN-U51909MH2018PLC309277)

Balance Sheet as at March 31, 2022

(Amount in Lacs, Except EPS)

| Particulars                                                                                 | Note Ref | As at          | As at          |
|---------------------------------------------------------------------------------------------|----------|----------------|----------------|
|                                                                                             |          | 31-Mar-2022    | 31-Mar-2021    |
|                                                                                             |          | Rs.            | Rs.            |
| <b>I EQUITY &amp; LIABILITIES</b>                                                           |          |                |                |
| <b>1 Shareholders' Funds:</b>                                                               |          |                |                |
| (a) Share Capital                                                                           | 3        | 100.00         | 5.00           |
| (b) Reserves & Surplus                                                                      | 4        | 817.87         | 443.79         |
| (c) Money Received Against Share Warrants                                                   |          | -              | -              |
|                                                                                             |          | <u>917.87</u>  | <u>448.79</u>  |
| <b>2 Share Application Money Pending Allotment</b>                                          |          | -              | -              |
| <b>3 Non-Current Liabilities:</b>                                                           |          |                |                |
| (a) Long-Term Borrowings                                                                    | 5        | 1105.00        | -              |
| (b) Deferred Tax Liabilities (net)                                                          |          | 11.35          | 0.01           |
| (c) Other Long Term Liabilities                                                             |          | -              | -              |
| (d) Long Term Provisions                                                                    |          | -              | -              |
|                                                                                             |          | <u>1116.35</u> | <u>0.01</u>    |
| <b>4 Current Liabilities:</b>                                                               |          |                |                |
| (a) Short-Term Borrowings                                                                   |          | -              | 0.50           |
| (b) Trade Payables                                                                          | 6        | 7.75           | 15.62          |
| (i) Total outstanding dues of micro enterprises and small em                                |          | -              | -              |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |          | -              | -              |
| (c) Other Current Liabilities                                                               | 7        | 192.63         | 653.87         |
| (d) Short-Term Provisions                                                                   | 8        | 128.00         | 157.10         |
|                                                                                             |          | <u>328.38</u>  | <u>827.09</u>  |
| <b>TOTAL EQUITY AND LIABILITY</b>                                                           |          | <u>2362.61</u> | <u>1275.89</u> |
| <b>II ASSETS</b>                                                                            |          |                |                |
| <b>1 Non-Current Assets:</b>                                                                |          |                |                |
| (a) Property, Plant and Equipments and Intangible Assets                                    | 9        |                |                |
| (i) Property, Plants and Equipments                                                         |          | 1595.84        | -              |
| (ii) Intangible Assets                                                                      |          | 0.40           | 0.50           |
| (iii) Capital Work-in-progress                                                              |          | -              | -              |
| (iv) Intangible assets under development                                                    |          | -              | -              |
| (b) Non-Current Investments                                                                 |          | -              | -              |
| (c) Deferred Tax Assets (net)                                                               |          | -              | -              |
| (d) Long-Term Loans & Advances                                                              |          | -              | -              |
| (e) Other Non-Current Assets                                                                |          | -              | -              |
|                                                                                             |          | <u>1596.24</u> | <u>0.50</u>    |
| <b>2 Current Assets:</b>                                                                    |          |                |                |
| (a) Current Investments                                                                     | 10       | 493.30         | 820.79         |
| (b) Inventories                                                                             | 11       | 97.33          | 178.28         |
| (c) Trade Receivables                                                                       | 12       | -              | 1.34           |
| (d) Cash and Cash Equivalents                                                               | 13       | 6.30           | (6.89)         |
| (e) Short-term loans and advances                                                           |          | -              | -              |
| (f) Other current assets                                                                    | 14       | 169.44         | 281.87         |
|                                                                                             |          | <u>766.37</u>  | <u>1275.39</u> |
| <b>TOTAL ASSETS</b>                                                                         |          | <u>2362.61</u> | <u>1275.89</u> |

Summary of significant accounting policies 2  
 Ratios 22  
 Additional Information 23  
 The accompanying notes form an integral part of these financials

As per our report of even date  
 For DESAI AGARWAL & ASSOCIATES  
 Chartered Accountants  
 Firm Registration No.: 143534W

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

CA. Pranav Desai  
 Partner  
 Membership No. 170859



Piyush Gupta  
 Director  
 DIN No. 08038799

Jessica Gupta  
 Director  
 DIN No. 08038778

UDIN: 22170859AUSVRJ5962  
 Place: Mumbai  
 Date: 30th August, 2022

**GNH India Pharmaceuticals Limited**  
(CIN-U51909MH2018PLC309277)  
Statement of Profit and Loss for the year 2021-22.

| Particulars                                                                   | Note Ref | (Amount in Lacs, Except EPS) |                |
|-------------------------------------------------------------------------------|----------|------------------------------|----------------|
|                                                                               |          | Rs. 2021-22                  | Rs. 2020-21    |
| <b>Revenue:</b>                                                               |          |                              |                |
| I Revenue from Operations (Gross):                                            | 15       | 2255.40                      | 1449.23        |
| II Other Income                                                               | 16       | 59.94                        | 61.96          |
| III Total Revenue (I + II)                                                    |          | <u>2315.34</u>               | <u>1511.20</u> |
| <b>IV Expenses:</b>                                                           |          |                              |                |
| Cost of Materials Consumed                                                    |          | -                            | -              |
| Purchase of Traded Goods                                                      | 17       | 1287.02                      | 960.24         |
| Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 18       | 80.95                        | (178.28)       |
| Employee Benefit Expenses                                                     | 19       | 84.95                        | -              |
| Finance Cost                                                                  | 20       | 53.52                        | -              |
| Depreciation & Amortisation                                                   | 9        | 36.67                        | 0.02           |
| Other Expenses                                                                | 21       | 256.06                       | 125.12         |
| Total Expenses                                                                |          | <u>1799.17</u>               | <u>907.09</u>  |
| V Profit/(Loss) Before exceptional, extraordinary items and Tax (III-IV)      |          | 516.18                       | 604.10         |
| VI Exceptional Items                                                          |          | -                            | -              |
| VII Profit/(Loss) Before extraordinary items and Tax (V-VI)                   |          | 516.18                       | 604.10         |
| VIII Extraordinary Items                                                      |          | -                            | -              |
| IX Profit/(Loss) Before Tax (VII-VIII)                                        |          | 516.18                       | 604.10         |
| X Tax Expense:                                                                |          |                              |                |
| 1. Current Tax                                                                |          | 125.75                       | 157.10         |
| 2. Deferred Tax                                                               |          | 11.34                        | 0.84           |
| XI Profit/(Loss) after tax for the period from Continuing Operations (IX-X)   |          | 379.09                       | 446.16         |
| XII Profit/(Loss) from discontinuing Operations                               |          | -                            | -              |
| XIII Tax Expense of discontinuing Operations                                  |          | -                            | -              |
| XIV Profit/(Loss) from Discontinuing Operations after Tax (XII-XIII)          |          | -                            | -              |
| XV Profit/(Loss) After Tax (XI+XIV)                                           |          | 379.09                       | 446.16         |
| <b>XVI Earnings per Equity Share:</b>                                         |          |                              |                |
| Basic                                                                         |          | 60.63                        | 892.33         |
| Diluted                                                                       |          | 60.63                        | 892.33         |
| Par Value (Rs.)                                                               |          | 10                           | 10             |

Summary of significant accounting policies  
The accompanying notes form an integral part of these financials statements

2

As per our report of even date  
For DESAI AGARWAL & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 143534W

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

*Pranav*  
CA. Pranav Desai  
Partner



Membership No. 170859

*Prakash*  
Dr. Prakash Gupta  
Director  
DIN No.08038799

*Jessica Gupta*  
Dr. Jessica Gupta  
Director  
DIN No.08038778

UDIN: 22170859AUSVRJ5962  
Place: Mumbai  
Date: 30<sup>th</sup> August, 2022



GNH India Pharmaceuticals Limited  
(CIN-U51909MH2018PLC309277)  
Notes on Financial Statements for the Year ended 31st March, 2022

(Amount in Lacs, Except EPS)

3 SHARE CAPITAL

|                                               | As at 31-Mar-22 |         | As at 31-Mar-21 |      |
|-----------------------------------------------|-----------------|---------|-----------------|------|
|                                               | Number          | Rs.     | Number          | Rs.  |
| Authorised Shares :                           | 1000000.00      | 1000.00 | 50000.00        | 5.00 |
| Issued, subscribed and fully paid-up shares : | 1000000.00      | 100.00  | 50000.00        | 5.00 |
|                                               | 1000000.00      | 100.00  | 50000.00        | 5.00 |

Disclosures:

a Reconciliation of number of shares:

| Particulars                                     | Number    | Rs.    | Number | Rs.  |
|-------------------------------------------------|-----------|--------|--------|------|
| Shares outstanding at the beginning of the year | 50,000    | 5.00   | 50,000 | 5.00 |
| Shares Issued during the year                   | 9,50,000  | 95.00  | -      | -    |
| Shares outstanding at the end of the year       | 10,00,000 | 100.00 | 50,000 | 5.00 |

b Terms/rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 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. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c Details of Shareholding in excess of 5%:

| Name of Shareholder  | As at 31-Mar-22       |       | As at 31-Mar-21       |       |
|----------------------|-----------------------|-------|-----------------------|-------|
|                      | Number of shares held | %     | Number of shares held | %     |
| Piyush Ashok Gupta   | 5,00,017              | 50.00 | 24,998                | 49.99 |
| Jessica Piyush Gupta | 4,99,978              | 49.99 | 24,997                | 49.99 |
| Total                | 9,99,995              | 99.99 | 49,995                | 99.98 |

d Details of Shares held by Promoters and changes in holding during the year:

| Sr. No. | Name of Promoters    | As at 31-Mar-22       |              | As at 31-Mar-21       |              |
|---------|----------------------|-----------------------|--------------|-----------------------|--------------|
|         |                      | Number of shares held | % of holding | Number of shares held | % of holding |
| 1       | Piyush Ashok Gupta   | 5,00,017              | 50.00        | 24,998                | 49.99        |
| 2       | Jessica Piyush Gupta | 4,99,978              | 49.99        | 24,997                | 49.99        |
|         | Total                | 9,99,995              | 99.99        | 49,995                | 99.98        |

e During the previous year, the company has issued and allotted 11,05,000 Unsecured Compulsorily Convertible Debentures ("UCCDs") having face value of Rs.100 each to Mr. Piyush Gupta & Mrs. Jessica Gupta by way of Private Placement basis on 23rd August, 2021. The UCCDs carry Coupon rate of 8% p.a. payable Annually. The UCCDs shall be converted into Equity Shares at such conversion rate which may derive based on valuation report on or before conversion. The UCCDs shall be converted into equity shares at any point of time commencing after completion of 12 Months from the date of allotment till the expiry of 10 years.

f During the previous year, the company has issued and allotted 9,50,000 Equity Shares at par on right basis having face value of Rs. 10 each on 23rd August, 2021.

4 RESERVES & SURPLUS

|                                   | March 31, 2022 | March 31, 2021 |
|-----------------------------------|----------------|----------------|
| Profit & Loss A/c:                |                |                |
| Balance as per last Balance Sheet | 443.79         | (2.38)         |
| Add: Profit for the year          | 379.09         | 446.16         |
| Less : Dividend Paid              | 5.00           | -              |
|                                   | 817.87         | 443.79         |

5 Long-Term Borrowings

|                                                  | March 31, 2022 | March 31, 2021 |
|--------------------------------------------------|----------------|----------------|
| 8% Unsecured Compulsorily Convertible Debentures | 1105.00        | -              |
| Please refer Note No.3 (e)                       |                |                |
|                                                  | 1105.00        | -              |

6 TRADE PAYABLES

|                                                                                    | March 31, 2022 | March 31, 2021 |
|------------------------------------------------------------------------------------|----------------|----------------|
| Total outstanding dues of micro, small and medium enterprises                      | 1.85           | -              |
| Total outstanding dues of creditors other than micro, small and medium enterprises | 5.91           | 15.62          |
|                                                                                    | 7.75           | 15.62          |

Note: Disbursement of payable to vendors as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" ("the Act") is based on the information available with the company regarding the status of registration of such vendors under the Act, as per information received from them on request made by the Company.



Trade payables ageing schedule

(Amount in Rs.)

Outstanding for following periods from due date of payment

| Particulars            | Outstanding for following periods from due date of payment |               |                   |             |           |                   | Total |
|------------------------|------------------------------------------------------------|---------------|-------------------|-------------|-----------|-------------------|-------|
|                        | Not Dues                                                   | Unbilled Dues | Less than 1 years | 1 - 2 years | 2-3 years | More than 3 years |       |
| MSME                   |                                                            |               | 1.85              |             |           |                   | 0     |
| Others                 |                                                            |               | 5.91              |             |           |                   | 0     |
| Disputed dues - MSME   |                                                            |               |                   |             |           |                   | 0     |
| Disputed dues - Others |                                                            |               |                   |             |           |                   | 0     |
| Total                  | 0                                                          | 0             | 7.75              | 0           | 0         | 0                 | 0     |



|                                                      | March 31, 2022 | March 31, 2021 |
|------------------------------------------------------|----------------|----------------|
| <b>7 OTHER CURRENT LIABILITIES</b>                   |                |                |
| Advance From Customers                               | 130.01         | 649.56         |
| Interest due on Debentures                           | 50.17          |                |
| Other Payables                                       | 12.45          | 4.31           |
|                                                      | <u>192.63</u>  | <u>653.87</u>  |
| <b>8 SHORT - TERM PROVISIONS</b>                     |                |                |
| Provision for Income Tax                             | 128.00         | 157.10         |
|                                                      | <u>128.00</u>  | <u>157.10</u>  |
| <b>10 CURRENT INVESTMENT</b>                         |                |                |
| Sweep Deposits With Banks                            | 493.30         | 820.79         |
|                                                      | <u>493.30</u>  | <u>820.79</u>  |
| <b>11 INVENTORIES</b>                                |                |                |
| Stock In Trade                                       | 97.33          | 178.28         |
|                                                      | <u>97.33</u>   | <u>178.28</u>  |
| <b>12 TRADE RECEIVABLES</b>                          |                |                |
| (Unsecured, considered good unless otherwise stated) |                |                |
| Outstanding for less than six months:                |                |                |
| Unsecured, Considered good                           | 1.34           |                |
| Unsecured, Considered Doubtful                       |                | 1.34           |
| <b>AS PER BALANCE SHEET</b>                          |                | <u>1.34</u>    |

Trade receivables ageing schedule for the year ended as on March 31, 2022 and March 31, 2021:

| Particulars        | Unsecured, Considered Good<br>March, 2022 | Unsecured,<br>Considered Doubtful<br>March, 2021 |
|--------------------|-------------------------------------------|--------------------------------------------------|
| Less than 6 months | -                                         | -                                                |
| 6 months to 1 year | -                                         | -                                                |
| 1 Year to 2 Year   | -                                         | -                                                |
| 2 Year to 3 Year   | -                                         | -                                                |
| More than 3 Years  | -                                         | -                                                |

|                                                       | March 31, 2022 | March 31, 2021 |
|-------------------------------------------------------|----------------|----------------|
| <b>13 CASH AND BANK BALANCES</b>                      |                |                |
| Cash Balances                                         | 0.03           | 0.27           |
| Balance with Bank                                     | 6.27           | (7.17)         |
|                                                       | <u>6.30</u>    | <u>(6.89)</u>  |
| <b>14 OTHER CURRENT ASSETS</b>                        |                |                |
| Accrued Interest                                      | 6.05           | -              |
| Employee Advance                                      | 0.21           | -              |
| Prepaid Expenses                                      | 1.16           | -              |
| CSR Expenses - Prepaid                                | 8.00           | 0.10           |
| Security Deposite - NSDL                              | 0.10           | 267.93         |
| Refunds due/balances from/with government authorities | 141.23         | -              |
| Security Deposit BEST                                 | 0.35           | 1.64           |
| Advance To vendors                                    | 0.24           | 0.20           |
| Preliminary Expenses                                  | 0.10           | 12.00          |
| Security Deposit for Bussa Ind Estate                 | 12.00          |                |
|                                                       | <u>169.44</u>  | <u>281.87</u>  |



|                                                                       | March 31, 2022 | March 31, 2021  |
|-----------------------------------------------------------------------|----------------|-----------------|
| <b>15 REVENUE FROM OPERATIONS</b>                                     |                |                 |
| Sale Of Goods                                                         | 2255.40        | 1449.23         |
|                                                                       | <u>2255.40</u> | <u>1449.23</u>  |
| <b>16 OTHER INCOME</b>                                                |                |                 |
| Interest Income                                                       | 23.06          | 6.36            |
| Custom Duty and Charges Recovery A/c                                  | 0.11           | -               |
| Commission Income                                                     | -              | 41.88           |
| Duty Drawback Received                                                | 21.92          | 3.07            |
| Exchange Gain                                                         | 14.85          | 10.66           |
|                                                                       | <u>59.94</u>   | <u>61.96</u>    |
| <b>17 PURCHASES OF INVENTORY-IN-TRADE</b>                             |                |                 |
| Purchases                                                             | 1287.02        | 960.24          |
|                                                                       | <u>1287.02</u> | <u>960.24</u>   |
| <b>18 CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE</b> |                |                 |
| Opening Stock                                                         | 1,78,28,016    | -               |
| Less: Closing Stock                                                   | 97,33,252      | 178.28          |
|                                                                       | <u>80.95</u>   | <u>(178.28)</u> |
|                                                                       | <u>80.95</u>   | <u>(178.28)</u> |
| <b>19 EMPLOYEE BENEFIT EXPENSES</b>                                   |                |                 |
| Salaries and Employee Wages                                           | 19.97          | -               |
| Director's Remuneration                                               | 62.38          | -               |
| Staff Welfare                                                         | 0.39           | -               |
| Accidental policy - Staff                                             | 0.09           | -               |
| Maharashtra Labour Welfare fund (MLWF)                                | 0.01           | -               |
| Incentives & Bonus                                                    | 1.93           | -               |
| ESIC payment                                                          | 0.18           | -               |
|                                                                       | <u>84.95</u>   | <u>-</u>        |
| <b>20 FINANCE COSTS</b>                                               |                |                 |
| Interest on Debentures                                                | 53.52          | -               |
|                                                                       | <u>53.52</u>   | <u>-</u>        |
| <b>21 OTHER EXPENSES</b>                                              |                |                 |
| Preliminary Expenses Written off                                      | 0.10           | 0.10            |
| Audit Fees                                                            | 3.60           | 3.65            |
| Legal & Professional Fees                                             | 14.61          | 8.91            |
| Rent Paid                                                             | 18.48          | -               |
| Bank Charges                                                          | 1.35           | 0.26            |
| Bad Debts                                                             | 0.60           | 0.20            |
| Commission Expenses                                                   | 7.82           | 62.59           |
| Conveyance                                                            | 4.98           | 0.59            |
| Freight Outward                                                       | 141.85         | 40.90           |
| Internet, Mobile & Telephone Charges                                  | 1.05           | 0.52            |
| Insurance Charges                                                     | 0.26           | 0.08            |
| MCA Charges                                                           | 0.54           | 1.87            |
| Refreshment Expenses                                                  | 0.46           | 0.03            |
| Printing & Stationery                                                 | 0.76           | 4.11            |
| Electricity Expenses                                                  | 1.42           | -               |
| Society Maintenance Expenses                                          | 0.53           | -               |
| Other Property Related Expenses                                       | 0.26           | -               |
| Repair & Maintenance - Computers                                      | -              | 0.12            |
| Repair & Maintenance - Others                                         | 1.14           | 0.90            |
| Warehouse Charges                                                     | 0.12           | 0.16            |
| Sundry Expenses                                                       | 1.20           | 0.14            |
| Advertisement Expenses                                                | 14.05          | -               |
| Membership & Subscription Charges                                     | 0.39           | -               |
| Share Issue Expenses                                                  | 1.00           | -               |
| Palletization & packing charges                                       | 0.29           | -               |
| Custom Duty and Charges for Patients                                  | 0.25           | -               |
| Foreign Exhibition charges                                            | 29.59          | -               |
| Foreign Travelling Expense                                            | 1.48           | -               |
| CSR Expenses (Cash)                                                   | 4.01           | -               |
| AMC Charges                                                           | 1.23           | -               |
| Lab Testing and Analysis Charges                                      | 0.22           | -               |
| Technical Services Charges                                            | 2.40           | -               |
|                                                                       | <u>256.06</u>  | <u>125.12</u>   |



| 9. Property, Plant and Equipment |       | Rate | Gross block     |                        |                  | Depreciation        |              |                  | Net block        |                  |
|----------------------------------|-------|------|-----------------|------------------------|------------------|---------------------|--------------|------------------|------------------|------------------|
|                                  |       |      | As at 01/4/2021 | Additions/ (Disposals) | As at 31-03-2022 | Charge for the year | Adjustments  | As at 31-03-2022 | As at 31-03-2022 | As at 31-03-2021 |
| <b>Tangible Assets</b>           |       |      |                 |                        |                  |                     |              |                  |                  |                  |
| BUILDINGS                        | 4.87% | -    | 1632.41         | 1632.41                | 36.57            | -                   | 36.57        | 1595.84          |                  |                  |
| <b>Intangible Assets</b>         |       |      |                 |                        |                  |                     |              |                  |                  |                  |
| Trade Mark                       | 20.0% | 0.52 | -               | 0.52                   | 0.10             | -                   | 0.12         | 0.40             | 0.50             | 0.50             |
|                                  |       |      | <b>1632.41</b>  | <b>1632.93</b>         | <b>36.67</b>     | <b>-</b>            | <b>36.69</b> | <b>1596.24</b>   |                  | <b>0.50</b>      |



**GNH INDIA PHARMACEUTICALS LIMITED**

Statement of Cash Flows As At 31st March, 2022

|                                                                    | March 31, 2022   | March 31, 2021  |
|--------------------------------------------------------------------|------------------|-----------------|
| <b>Cash flows from operating activities</b>                        |                  |                 |
| Net Profit before Tax                                              | 516.18           | 604.10          |
| Adjustments for:                                                   |                  |                 |
| Depreciation and amortisation expenses                             | 36.67            | 0.02            |
| Interest Paid On UCCD's                                            | 53.52            |                 |
| Preliminary Expenses Written off                                   | 0.10             | 0.10            |
| Interest Income                                                    | (23.06)          | (6.36)          |
| Cash Generated from operations before working capital changes      | 583.41           | 597.86          |
| Adjustments for:                                                   |                  |                 |
| (Increase)/Decrease in Inventories                                 | 80.95            | (178.28)        |
| (Increase)/ Decrease in Current Assets                             |                  |                 |
| Trade Receivables                                                  | 3.46             | (1.34)          |
| Advance to Creditors                                               | 1.40             | (1.64)          |
| (Increase) / decrease in Other Current and Non-current Assets      | 95.41            | (122.03)        |
| Income Tax Paid                                                    | (124.35)         | (145.92)        |
| Self Assessment Tax Paid AY. 2021-22                               | (9.20)           | -               |
| Income Tax Refund                                                  | 0.28             | -               |
| Increase/ ( Decrease ) in Current Liabilities                      |                  |                 |
| Trade Payables                                                     | 42.30            | 15.62           |
| (Increase) / decrease in Other Current and Non-Current Liabilities | 8.14             | 4.21            |
| Advance Received From Debtors                                      | (521.67)         | 649.56          |
| <b>Net cash from operating activities</b>                          | <b>160.12</b>    | <b>818.04</b>   |
| <b>Cash flows from investing activities</b>                        |                  |                 |
| Investment in Sweep Deposits                                       | 321.90           | (815.20)        |
| Accrued Interest On Sweep Deposits                                 | (6.05)           | (5.59)          |
| Purchase Of Trade Mark                                             | -                | (0.52)          |
| Interest Received                                                  | 28.66            | 6.36            |
| Purchase of Property, Plant and Equipment                          | (1632.41)        | -               |
| <b>Net cash used in investing activities</b>                       | <b>(1287.90)</b> | <b>(814.95)</b> |
| <b>Cash flows from financing activities</b>                        |                  |                 |
| Repayment of Short-term borrowings                                 | (0.50)           | 0.50            |
| Interest Paid On UCCD's                                            | (53.52)          |                 |
| Repayment of Short-term borrowings                                 | 95.00            | -               |
| Proceeds from Issue of Share Capital                               | 1105.00          | -               |
| Proceeds from Long-Term Borrowings                                 | (5.00)           | -               |
| Dividend paid                                                      | 1140.99          | (14.94)         |
| <b>Net cash used in financing activities</b>                       |                  |                 |
| <b>Net Increase in cash and cash equivalents</b>                   | <b>13.19</b>     | <b>(11.85)</b>  |
| <b>Cash and cash equivalents at beginning of period</b>            | <b>(6.89)</b>    | <b>4.96</b>     |
| <b>Cash and cash equivalents at end of period</b>                  | <b>6.30</b>      | <b>(6.89)</b>   |

As per our report of even date  
For Desai Agarwal & Associates  
Firm Registration No.: 143534W  
Chartered Accountants



*Pranav*  
CA. Pranav Desai  
Partner  
Membership No. 170859

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

UDIN: 22170859AUSVRJ5962  
Place: Mumbai  
Date: 30th August, 2022

**NOTE 22 : RATIOS**

GNH India Pharmaceuticals Limited  
(CIN-U51909MH2018PLC309277)

| Particulars                          | Numerator                               | Denominator           | 31st March 2022 | 31st March 2021 | Variance |            |
|--------------------------------------|-----------------------------------------|-----------------------|-----------------|-----------------|----------|------------|
| Current Ratio ( Times )              | Current Assets                          | Current Liabilities   | 2.33            | 1.54            |          | Ratio      |
| Debt-Equity Ratio ( Times )          | Total Debt                              | Shareholders' equity  | 1.20            | NA              |          | Ratio      |
| Debt Service Coverage Ratio ( Times) | Earnings available for Debt-service     | Debt Service          | 8.77            | NA              |          | Ratio      |
| Return on Equity ( % )               | NPAT - Pref. dividends                  | Shareholder's equity  | 41%             | 99%             |          | Percentage |
| Inventory Turnover ( Times )         | COGS or Sales                           | Avg Inventory         | 9.93            | 8.77            |          | Times      |
| Debtor Turnover ( Times )            | Net Credit Sales                        | Avg Trade receivables | 3,362.79        | 2,160.80        |          | Times      |
| Creditors Turnover ( Times )         | Purchase of services and other expenses | Avg Trade Payables    | 110.11          | 122.93          |          | Times      |
| Net Capital Turnover ( Times )       | Revenue                                 | Working Capital       | 5.15            | 3.23            |          | Times      |
| Net Profit Margin ( % )              | Net Profit                              | Revenue               | 16.81%          | 30.79%          |          | Percentage |
| Return on Capital Employed ( % )     | EBIT                                    | Capital Employed      | 28.16%          | 134.61%         |          | Percentage |



Note:

- (1) Earnings before Interest, Tax and Exceptional Items  
 (2) Interest Expense + Principal Repayments done in current year  
 (3) Average Shareholder Equity

|                                     | 5,00,000    | 01-04-2021      |                 |
|-------------------------------------|-------------|-----------------|-----------------|
|                                     | 1,00,00,000 | 17-08-2021      | 1,89,041        |
| Average Equity                      |             | 31-03-2022      | 61,91,781       |
|                                     |             |                 | 63,80,822       |
| CURRENT ASSETS                      |             | 2022            | 2021            |
| CURRENT LIABILITIES                 |             | 7,66,36,513.82  | 12,75,38,722.92 |
|                                     |             | 3,28,37,934.71  | 8,27,09,121.90  |
| NET PROFIT                          |             |                 |                 |
| SALES                               |             | 3,79,08,743.84  | 4,46,16,396.41  |
|                                     |             | 22,55,40,384.61 | 14,49,23,495.10 |
| EQUITY                              |             |                 |                 |
| DEBT                                |             | 9,17,77,493.26  | 4,48,58,750.41  |
|                                     |             | 11,05,00,000.00 | 0               |
| EARNINGS AVAILABLE FOR DEBT SERVICE |             |                 |                 |
| PAT                                 |             |                 |                 |
| DEPRE                               |             | 3,79,08,743.84  | 4,46,16,396.41  |
| INT                                 |             | 36,67,276.00    | 1,624.10        |
| AMMORI                              |             | 53,52,438.00    | -               |
|                                     |             | 10,000.00       | 10,000.00       |
| INTEREST                            |             | 4,69,38,457.84  | 4,46,28,020.51  |
|                                     |             | 53,52,438.00    | -               |
|                                     |             | 8.77            |                 |
| NPAT                                |             |                 |                 |
| EQUITY SHAREHOLDERS FUND            |             | 3,79,08,743.84  | 4,46,16,396.41  |
|                                     |             | 9,17,87,493.26  | 4,48,78,750.41  |
| CAPITAL EMPLOYED                    |             |                 |                 |
| EQUITY SHAREHOLDERS FUND            |             |                 |                 |
| DEBENTURE                           |             | 9,17,87,493.26  | 4,48,78,750.41  |
| TOTAL CE                            |             | 11,05,00,000.00 | 0               |
|                                     |             | 20,22,87,493.26 | 4,48,78,750.41  |
| EAT                                 |             |                 |                 |
| INT                                 |             | 5,16,17,554.84  | 6,04,10,276.41  |
| TOTAL EBIT                          |             | 53,52,438.00    | 0               |
|                                     |             | 5,69,69,992.84  | 6,04,10,276.41  |
| INVENTORY TURNOVER RATIO            |             |                 |                 |
| OP STOCK                            |             | 1,78,28,015.64  | -               |
| CL STOCK                            |             | 97,33,252.31    | 1,78,28,015.64  |
| AVG INVE                            |             | 1,37,80,633.98  | 89,14,007.82    |
| SALES                               |             |                 |                 |
| PURCASHE                            |             | 22,55,40,384.61 | 14,49,23,495.10 |
|                                     |             | 12,87,01,675.86 | 9,60,23,928.53  |





|                                                                               |                 |                 |
|-------------------------------------------------------------------------------|-----------------|-----------------|
| Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 80,94,763.33    | -1,78,28,015.64 |
| GROSS PROFIT                                                                  | 8,87,43,945.42  | 6,67,27,582.21  |
| COGS                                                                          | 13,67,96,439.19 | 7,81,95,912.89  |
| Debtor Turnover ( Times )                                                     |                 |                 |
| DEBTORS                                                                       | -               | 1,34,138.75     |
|                                                                               | 1,34,138.75     | -               |
|                                                                               | 67,069.38       | 67,069.38       |
| SALES                                                                         | 22,55,40,384.61 | 14,49,23,495.10 |
| RATIO                                                                         | 3,362.79        | 2,160.80        |
| DAYS                                                                          | 0.11            | 0.17            |
| PURCHASE                                                                      | 12,87,01,675.86 | 9,60,23,928.53  |
| CRS                                                                           | 7,75,347.45     | 15,62,264.00    |
|                                                                               | 15,62,264.00    | 0               |
|                                                                               | 11,68,805.73    | 7,81,132.00     |
|                                                                               | 110.11          | 122.93          |
| SALES                                                                         | 22,55,40,384.61 | 14,49,23,495.10 |
| WORKING CAPITAL                                                               | 4,37,98,579.11  | 4,48,29,601.02  |



**ANNEXURE-I****ANNUAL REPORT ON CSR ACTIVITIES**

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

**1 Brief outline on CSR Policy of the Company:**

As a socially responsible corporate citizen, your Company is committed to the core values of collective progress and welfare. The Company aims to undertake initiatives that create sustainable growth and empowers under privileged sections of society. The areas of focus of CSR as determined for is health, Education, Sustainable livelihood, etc.

**2 Composition of CSR Committee:**

| Sr. No. | Name of Director         | Designation/<br>Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---------|--------------------------|----------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|
| 1       | Piyush Ashok Gupta       | Chairman                               | 2                                                        | 2                                                            |
| 2       | Jessica Piyush Gupta     | Member                                 | 2                                                        | 2                                                            |
| 3       | Shwetha Sudarshan Akkela | Member                                 | 2                                                        | 2                                                            |

|   |                                                                                                                                                |                                                                   |
|---|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| 3 | Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the | <a href="https://www.gmhindia.com/">https://www.gmhindia.com/</a> |
|---|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|

|   |                                                                                                                                                 |                |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 4 | Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 if | Not Applicable |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------|

|   |                                                                                                         |                 |
|---|---------------------------------------------------------------------------------------------------------|-----------------|
| 5 | (a) Average net profit of the company as per sub-section (5) of section 135.                            | 12,01,800       |
|   | (b) Two percent of average net profit of the company as per sub-section (5) of section 135.             | 4,00,600        |
|   | (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years | -               |
|   | (d) Amount required to be set-off for the financial year, if any                                        | -               |
|   | <b>(e) Total CSR obligation for the financial year [(b)+(c)-(d)]</b>                                    | <b>4,00,600</b> |

|   |                                                                                        |                  |
|---|----------------------------------------------------------------------------------------|------------------|
| 6 | (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) | 12,00,600        |
|   | (b) Amount spent in Administrative Overheads                                           | -                |
|   | (c) Amount spent on Impact Assessment, if applicable                                   | -                |
|   | <b>(d) Total amount spent for the Financial Year [(a)+(b)+(c)]</b>                     | <b>12,00,600</b> |

|           |                                                            |                                                                              |                         |                                                                                                                                |               |                         |
|-----------|------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------------|
| (e)       | <b>CSR amount spent or unspent for the Financial Year:</b> |                                                                              |                         |                                                                                                                                |               |                         |
|           | <b>Total Amount Spent for the Financial Year (in Rs.)</b>  | <b>Amount Unspent (in Rs.)</b>                                               |                         |                                                                                                                                |               |                         |
|           |                                                            | <b>Total Amount transferred to Unspent CSR Account as per section 135(6)</b> |                         | <b>Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135 (5)</b> |               |                         |
|           |                                                            | <b>Amount</b>                                                                | <b>Date of transfer</b> | <b>Name of the Fund</b>                                                                                                        | <b>Amount</b> | <b>Date of Transfer</b> |
| 12,00,600 | -                                                          | N. A.                                                                        | N. A.                   | -                                                                                                                              | N. A.         |                         |

| (f) Excess amount for set-off, if any: |                                                                                                             |                        |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------|------------------------|
| Sr. No.<br>(1)                         | Particular<br>(2)                                                                                           | Amount (in Rs.)<br>(3) |
| (i)                                    | Two percent of average net profit of the company as per sub-section (5) of section 135                      | 4,00,600               |
| (ii)                                   | Total amount spent for the Financial Year                                                                   | 12,00,600              |
| (iii)                                  | <b>Excess amount spent for the Financial Year [(ii)-(i)]</b>                                                | <b>8,00,000</b>        |
| (iv)                                   | Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any | -                      |
| (v)                                    | <b>Amount available for set off in succeeding Financial Years</b>                                           | <b>8,00,000</b>        |

7 Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

8 Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year (Yes/ No): No

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

9 Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

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

  
**Piyush Ashok Gupta**  
DIN: 08038799  
**Director & Chairman  
of CSR Committee**



  
**Jessica Piyush Gupta**  
DIN: 08038778  
**Director & Member  
of CSR Committee**

Date: 30/08/2022  
Place: Mumbai



Faint text and stamps at the bottom of the page, including a large circular stamp on the right.