

CURIS LIFESCIENCES PRIVATE LIMITED
BALANCE SHEET AS ON 31 MARCH, 2020

Amount (in Rs.)

Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	5,000,000	5,000,000
(b) Reserves and Surplus	4	(24,204,473)	(38,330,196)
		(19,204,473)	(33,330,196)
Non-current liabilities			
(a) Long-term Borrowings	5	151,918,670	125,966,023
(b) Deferred Tax Liabilities (net)	6	-	6,221,663
(c) Other Long-term Liabilities	-	-	-
		151,918,670	132,187,686
Current liabilities			
(a) Short-term Borrowings	7	23,550,211	29,914,678
(b) Trade Payables	8	39,585,549	43,740,842
(c) Other Current Liabilities	9	12,381,680	10,994,055
		75,517,440	84,649,575
TOTAL		208,231,636	183,507,065
ASSETS			
Non-Current Assets			
(a) Fixed assets			
(i) Tangible Assets	10	111,858,889	115,446,922
(ii) Capital Work In Progress		-	-
		111,858,889	115,446,922
(b) Non-Current Investments	11	50,000	50,000
(c) Long-term Loans and Advances	12	1,819,494	1,699,494
(d) Deferred Tax Assets (net)	6	7,124,239	-
		8,993,733	1,749,494
Current Assets			
(a) Inventories	13	24,606,023	15,042,280
(b) Trade Receivables	14	34,085,357	24,320,091
(c) Cash and Cash Equivalents	15	572,344	887,656
(d) Short-term Loans and Advances	16	28,115,289	26,060,622
(e) Other Current Assets			
		87,379,014	66,310,649
TOTAL		208,231,636	183,507,065

See accompanying notes forming part of the financial statements



In terms of our report attached

For, B. T. VORA & Co.
Chartered Accountants
FRN: 123652W


C. A. SHETH
PARTNER
M.No. : 180506
UDIN: 20180506AAAAAR3081
Place : Ahmedabad
Date : 27/08/2020



For & On Behalf of Board of Directors

 
Directors Directors

Place : Ahmedabad
Date : 27/08/2020

CURIS LIFESCIENCES PRIVATE LIMITED
PROFIT AND LOSS FOR THE YEAR END 31 MARCH, 2020

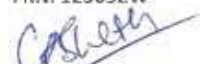
Amount (in Rs.)

Particulars	Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Revenue From Operations			
Revenue from operations (gross)	17	136,858,263	113,052,841
Other income	18	4,139,821	2,867,511
Total revenue (1+2)		140,998,084	115,920,352
Expenses			
(a) Cost of materials consumed	19 a	91,073,904	81,291,434
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19 b	(1,566,933)	3,022,069
(c) Purchase of Stock in Trade		408,030	2,064,069
(d) Employee benefits expense	20	16,942,360	19,788,856
(e) Finance costs	21	11,206,537	11,430,245
(f) Depreciation and amortisation expense	10	6,667,450	6,419,725
(g) Other expenses	22	14,737,791	13,851,724
Total expenses		139,469,139	137,868,122
Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1,528,945	(21,947,770)
Exceptional items {Prior Year Expenses/(Income){net}}	23	749,127	82,650
Profit / (Loss) before extraordinary items and tax (5 + 6)		779,818	(22,030,420)
Extraordinary items		-	-
Profit / (Loss) before tax (7 + 8)		779,818	(22,030,420)
Tax expense:			
(a) Income tax for current year		-	-
(b) Income tax for earlier year		-	-
(c) Net current tax expense		-	-
(d) Deferred tax (Income)/Expenses		(13,345,905)	3,447,526
		(13,345,905)	3,447,526
Profit / (Loss) from continuing operations (9 + 10)		14,125,723	(25,477,946)
Earnings per share of Rs.10/- each:			
(a) Basic	24	2.83	(50.96)
(b) Diluted		2.83	(50.96)

See accompanying notes forming part of the financial statements

In terms of our report attached

For, B. T. VORA & Co.
Chartered Accountants
FRN: 123652W


C. A. SHETH

PARTNER

M.No. : 180506

UDIN: 20180506AAAAAR3081

Place : Ahmedabad

Date : 27/08/2020



For and on behalf of the Board of Directors



Director

Place : Ahmedabad

Date : 27/08/2020



Director

Curis Lifesciences Private Limited

F.Y. : 2019-20

Statement of Significant Accounting Policies and Notes Forming Part of the Accounts for the Year ended 31st March, 2020

Note: 1) Significant Accounting Policies

1. Basis for preparation of Financial Statements

The financial statement have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the Provisions of the Companies Act, 2013, as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

2. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statement and the reported amount of revenues and expenses during the reporting period.

Difference between the actual result and estimate are recognized in the period in which the result are known / materialized.

3. Sales and Purchase:

Sales:

Sales are recorded when supply of goods takes place in accordance with the terms of sale and is exclusive of GST and net of claim for shortage. Rate difference and Goods return.

Purchase:

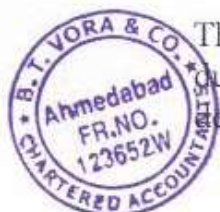
Purchases are accounted as per purchase invoice and are net of credit GST receivable.

4. Inventories:

- a) Finished Goods are valued at cost
- b) Stock in process is valued at cost plus allocable expenses.
- c) Raw Material & Packing Material are valued at cost inclusive of freight. Cost is arrived at on FIFO Basis and is net of CENVAT credit

5. Fixed Assets & Depreciation

The fixed assets are stated at the cost of acquisition including inward freight, duties & taxes and other incidental expenses less refundable duties, taxes and depreciation.



6. Depreciation:

Depreciation on fixed asset is provided on Straight Line Method in accordance with Section 123(2) of the Companies Act, 2013 as per useful life and in the manner prescribed in Schedule II of the said Act.

7. GST:

GST payable and GST and Cenvat receivable are accounted on the basis of return submitted. Additional liabilities if any on assessment / audit objections shall be provided / paid as and when the assessment is completed.

8. Employee Benefit:

The company has no schemes for employee benefits accordingly liabilities for leave salary, gratuity etc. are not determined, & provided in accounts. It will be paid when liability arises.

9. Investments:

Investments are valued at cost of acquisition.

10. Prior Period Items:

Items of income and expenditure which relating to prior accounting period, if any are accounted in the Statement of Profit and Loss account under the head prior year adjustments.

11. Taxation:

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized for further tax consequences attributable to the timing difference that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates laws that have been enacted or substantively enacted by the Balance Sheet date.

12. Contingent Liabilities and Assets:

Contingent liability is recognized and provided for when the company has present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligations and of which a reliable estimate can be made. Contingent liability is disclosed in notes to the accounts in case if obligation is disputed and the possibility of an outflow of resources is remote. Contingent asset are not recognized until the realization of income is virtually certain as per views of the management.



13. Impairment:

The carrying amount of assets are reviewed at each Balance Sheet date, if there is, any Indication of impairment based on internal/external factor. An impairment loss is recognized whenever the carrying amount of an asset exceed it recoverable amount. The recoverable amount is grater of asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

14. Borrowing Cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to statements of Profit and Loss.

15. Government Grants / Subsidy

Government grants, if any, are accounted when there is reasonable assurance that the enterprise will comply with the conditions attached to them and it is reasonably certain that the ultimate collection will be made. Capital Subsidy in nature of Government Grants related to specific fixed assets is accounted for where collection is reasonably certain and the same is shown as a deduction from the gross value of the asset concerned in arriving at its book value and accordingly the depreciation is provided on the reduced book value. Subsidy on Interest and Subsidy received for Electricity are charged to profit & loss account treating it as Revenue Receipt.

16. Events Occurring after Balance Date:

Events occurring after the date of Balance Sheet are considered up to date of adoption of the accounts where it was material.



Note: 2) Notes on accounts

- (1) The company has not reconciled the balances with various parties appearing under grouping of sundry debtors, loans & advances and sundry creditors. Hence impact of such reconciliation, if any, is not ascertained.
- (2) The figures have been rounded up to the nearest rupee.

(3) Pre Operative Expenditure

The Company has started Production on 13/10/2017 and all the incidental expenditure during the construction period of Project and Pre-Operative Expenditure of Rs. 73,09,252/- allocated between all the assets in proportion of Assets Value as on 13/10/2017.

(4) Capitalization of Interest Cost

During the previous year Company had Capitalized Interest as Borrowing cost of Rs. 16,55,302 /- and Rs. 20,66,797/- in respect of Building and Machinery loan for the period 2016-17 and up to 13/10/2017 respectively.

During the previous year Company had received Interest Subsidy from Government of Rs. 25,00,000/- out of this Rs. 9,65,595/- is capitalized and Rs. 12,05,631/- is credited to Interest.

Expenditure during construction and Pre-Operative Period Prior to 13/10/2017 in respect of Building and Machinery Loan Interest respectively and the Net Interest Capitalized as Borrowing Cost is Rs. 6,89,707/- (Rs.16,55,302 – Rs.9,65,595) and Rs. 8,61,166/- (Rs. 20,66,797 – Rs.12,05,631) for Building and Machinery Account respectively.

(5) Capital Subsidy

During the preceding previous year Company had received Central and State Government Capital subsidy of Rs.15,00,000/- and Rs. 25,00,000/- respectively for Building and Machinery. And the company has shown as deduction from Gross Value of the Building and Machinery value.

(6) Current Assets

The Board of directors of the company is of the opinion that the current assets, loans & advances of Capital Goods as on 31st March, 2020 have a value of realization in the ordinary course of business or at least equal to the amount at which they are stated in the balance Sheet and the provision for all known liabilities have been made.



(7) Related Party Transaction (AS-18)

KEY MANAGEMENT PERSONS	NATURE OF TRANSACTION	2019-20	2018-19
JAIMIK M PATEL	Remuneration	0	400000
DHARMESH PATEL	Remuneration	600000	400000
PIYUSH ANTALA	Remuneration	0	400000
SIDDHANT J. PAWASIA	Remuneration	0	400000
<u>RELATED PARTIES:</u>			
JAIMIK M PATEL	Interest	222220	300000
DHARMESH PATEL	Interest	935275	122255
PIYUSH ANTALA	Interest	271266	238500
JAYANTIBHAI D. PAWASIA	Interest	0	284274
DEEPALIBEN S. PAWASIA	Salary	30000	240000
BIOCARE FORMULATION	Purchase	199725	66190
BIOCARE FORMULATION	Sales	12036	47856
BIOCARE FORMULATION	Interest	23871	0
MACLINE PHARMACEUTICALS	Purchase	0	443238
MACLINE PHARMACEUTICALS	Sales	33544	1792480



CURIS LIFESCIENCES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

Note 3 : Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amt. (In Rs.)	Number of shares	Amt. (In Rs.)
(a) Authorised				
Equity Shares of Rs.10/- each	500,000	5,000,000	500,000	5,000,000
TOTAL	500,000	5,000,000	500,000	5,000,000
(b) Issued				
Equity shares of Rs. 10/- each				
<u>Equity shares with voting rights</u>				
Dharmesh Dashrathbhai Patel	112,500	1,125,000	112,500	1,125,000
Piyush Gordhanbhai Antala	127,500	1,275,000	127,500	1,275,000
Jaimik Mansukhbhai Patel	50,000	500,000	50,000	500,000
Siddhant Jayantibhai Pawasia	140,000	1,400,000	140,000	1,400,000
Mansukhbhai Gokaldas Patel	15,000	150,000	15,000	150,000
Hemal Pravinkumar Babaria	5,000	50,000	5,000	50,000
Jayantibhai Dayaljibhai Pawasia	50,000	500,000	50,000	500,000
TOTAL	500,000	5,000,000	500,000	5,000,000
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each				
<u>Equity shares with voting rights</u>				
Dharmesh Dashrathbhai Patel	112,500	1,125,000	112,500	1,125,000
Piyush Gordhanbhai Antala	127,500	1,275,000	127,500	1,275,000
Jaimik Mansukhbhai Patel	50,000	500,000	50,000	500,000
Siddhant Jayantibhai Pawasia	140,000	1,400,000	140,000	1,400,000
Mansukhbhai Gokaldas Patel	15,000	150,000	15,000	150,000
Hemal Pravinkumar Babaria	5,000	50,000	5,000	50,000
Jayantibhai Dayaljibhai Pawasia	50,000	500,000	50,000	500,000
TOTAL	500,000	5,000,000	500,000	5,000,000

A. Reconciliation of Shares outstanding at the beginning and at the end of reporting year :

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amt. (In Rs.)	Number of shares	Amt. (In Rs.)
Equity shares with voting rights				
At the Beginning of the year	500,000	5,000,000	500,000	5,000,000
Issued During the year	-	-	-	-
Outstanding at the end of the year	500,000	5,000,000	500,000	5,000,000

B. Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Dharmesh Dashrathbhai Patel	112,500	22.50%	112,500	22.50%
Piyush Gordhanbhai Antala	127,500	25.50%	127,500	25.50%
Jaimik Mansukhbhai Patel	50,000	10.00%	50,000	10.00%
Siddhant Jayantibhai Pawasia	140,000	28.00%	140,000	28.00%
Jayantibhai Dayaljibhai Pawasia	50,000	10.00%	50,000	10.00%
Total	480,000		480,000	

CURIS LIFESCIENCES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

Note 4 : Reserves and Surplus

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(38,330,196)	(12,852,250)
Add: Profit / (Loss) for the year	14,125,723	(25,477,946)
Closing balance		
TOTAL	(24,204,473)	(38,330,196)

Note 5 : Long-term Borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
(a) Deposits		
(i) Secured, considered good		
From Banks :		
AMCO Machine Loan Account - 18	16,822,479	22,607,711
AMCO Shed Loan Account - 03	24,516,237	27,579,272
(Secured against hypothecation of plant & Machineries Factory Land & building & Personal Gurantee of the Directors)		
ICICI Bank - Car Loan	-	149,667
Kotak Mahindra Prime - Car Loan	-	142,087
HDFC Bank - Bus Loan A/c	1,291,004	-
(Secured against hypothecation of vehicle)		
	42,629,720	50,478,737
(ii) Unsecured, considered good		
From Directors		
Dharmesh D Patel	29,562,699	19,356,439
Piyush Gordhanbhai Antala	22,101,250	18,800,000
Jaimik Marisukhbhai Patel	12,545,000	9,595,000
Siddhant Jayantibhai Pawasia	29,400,000	16,800,000
	93,608,950	64,551,439
From Shareholders		
Mansukhbhai Gokaldas Patel	4,580,000	4,580,000
Hemal Pravinkumar Babaria	100,000	100,000
Jayantibhai Dayaljibhai Pawasia	6,000,000	6,255,847
	10,680,000	10,935,847
From Inter Corporates		
Top Impex Pvt. Ltd.	5,000,000	-
Total	151,918,670	125,966,023

Note 6 : Deferred Tax Liabilities / (Assets) (net)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
Deferred Tax Liabilities		
Timing diff. between book and tax depreciation	7,419,315	6,271,460
Deferred Tax Assets		
On Carried forward Losses & Unabsorbed Depreciation	(14,543,554)	(49,797)
Total	(7,124,239)	6,221,663

Note 7 : Short-Term Borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
Secured Borrowing		
From Bank		
AMCO CC Loan Account - 16	23,168,783	24,389,059
State Bank of India - 3088	58,752	25,619
(Secured against hypothecation of Stock and Trade Receivables & Personal Gurantee of the Directors)		
Trade Deposits		
Unsecured, considered good	322,677	5,500,000
TOTAL	23,550,211	29,914,678

Note 8 : Trade Payables

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
Trade Payables:		
Creditors for Expenses	3,260,881	3,214,486
Creditors for Raw - Material	19,837,769	26,822,473
Creditors for Packing Material	9,799,333	7,702,838
Creditors for Capital Goods	3,056,762	3,383,417
Unpaid Expenses	3,630,803	2,617,628
TOTAL	39,585,549	43,740,842

Note 9 : Other Current Liabilities

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
(a) Current Maturities of Long-term Debt		
From Bank		
AMCO Machine Loan Account - 18	6,656,068	5,871,859
AMCO Shed Loan Account - 03	4,282,783	4,195,103
ICICI Bank - Car Loan	-	117,923
Kotak Mahindra Prime - Car Loan	140,206	118,072
HDFC Bank - Bus Loan A/c	421,708	-
TOTAL	11,500,765	10,302,957
(b) Statutory Remittances		
TDS payable	19,740	30,858
TDS payable (Contract)	14,745	15,032
TDS payable (on Interest)	32,306	102,834
TDS ON COMMISSION PAYABLE	11,500	
TDS ON PROFESSIONAL FEE PAYABLE	12,100	
TDS ON RENT PAYABLE	8,000	
GST (RCM) Payable	926	2,650
TOTAL	99,317	151,374
(c) Other Payables		
Advance From Customers		
CONNOTE HEALTHCARE	-	8,400
GALAXY PHARMACEUTICALS	-	110,000
MAA PHARMA	-	25,000
NATNICH PHARMACEUTICALS PVT.LTD	-	180,000
MEDWISE OVERSEAS PVT LTD	19,650	-
TANISHQ LIFE CARE	14,684	-
TOP IMPEX PVT. LTD.	498,348	-
WELCARE LIFESCIENCES	248,916	216,324
TOTAL	781,598	539,724
TOTAL (A+B+C)	12,381,680	10,994,055

CURIS LIFESCIENCES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

Note 10 : Fixed Assets

Tangible assets	Gross block				Accumulated depreciation and impairment				Amount (in Rs.)	
	As at 31 March, 2019	Additions during the year	Disposals / Transfer to 95% Block during the year	As at 31 March, 2020	As at 31 March, 2019	Depreciation Transfer From 95% Block	Provided For the year	Eliminated on Transfer of Assets	As at 31 March, 2020	As at 31 March, 2019
Land	7,368,250	-	-	7,368,250	-	-	-	-	-	7,368,250
Air Conditioner	1,373,049	-	-	1,373,049	380,290	-	260,880	-	641,170	731,879
Factory Building	42,551,337	238,647	-	42,791,984	1,964,227	-	1,351,275	-	3,315,502	39,476,482
Computers	1,292,950	-	-	1,292,950	542,895	-	409,434	-	952,329	340,621
Furniture And Fixtures	3,483,912	183,501	-	3,667,413	909,574	-	683,018	-	1,592,592	2,074,821
Plant & Machinery	58,484,308	1,062,750	-	59,547,058	3,985,460	-	2,792,503	-	6,777,963	52,769,095
Lab Equipment	3,006,977	-	-	3,006,977	401,457	-	288,761	-	690,218	2,316,759
Office Equipments	706,763	-	-	706,763	182,497	-	134,285	-	316,782	389,981
Electric Fittings & Equipment	5,319,634	-	-	5,319,634	685,637	-	505,365	-	1,191,002	4,128,632
Telephone & CPBX	97,808	-	-	97,808	26,985	-	18,585	-	45,570	52,238
Vehicle	933,900	1,965,292	467,700	2,431,492	94,944	-	223,344	96,927	221,361	2,210,131
Total	124,620,888	3,450,190	467,700	127,603,378	9,173,966	-	6,667,450	96,927	15,744,489	111,858,889
Previous Year	121,529,617	3,299,555	208,284	124,620,888	2,758,822	-	6,419,725	4,581	9,173,966	115,446,922

Note 11 : Non-Current Investments

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Quoted Amt. (in Rs.)	Unquoted Amt. (in Rs.)	Quoted Amt. (in Rs.)	Unquoted Amt. (in Rs.)
Investments				
Amico Bank Shares	-	50,000	-	50,000
Total Investments		50,000		50,000

CURIS LIFESCIENCES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

Note 12 : Long-Term Loans & Advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
(a) Security Deposits		
Unsecured, considered good		
UGVCL Deposit	1,679,494	1,679,494
RENT DEPOSIT	120,000	-
VAT Deposit	10,000	10,000
CST Deposit	10,000	10,000
Sub-total (A)	1,819,494	1,699,494
(b) Balances with government authorities		
Unsecured, considered good	-	-
Sub-total (B)	-	-
Total	1,819,494	1,699,494

Note 13 : Inventories

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
Raw Materials	15,599,369	10,176,725
Packing Material	6,409,721	3,835,555
Stock in Process	2,596,933	1,030,000
Total	24,606,023	15,042,280

Note 14 : Trade Receivables

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
Unsecured- considered Goods		
Exceeding Six Months	4,365,552	1,682,520
Doubt Full	1,394,199	-
Not Exceeding Six Months	28,325,606	27,637,571
Total	34,085,357	24,320,091

Note 15 : Cash & Cash Equivalents

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
(a) Cash on hand	566,940	885,663
(b) Balances with banks		
Amco Bank	5,404	1,993
Total	572,344	887,656

Note 16 : Short-term loans and advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
(a) Prepaid expenses - Unsecured, considered good		
Prepaid Insurance	32,800	10,278
Prepaid License Fees	145,843	201,034
Prepaid Exps	13,041	-
PREPAID FOR SOPHOS FIREWALL	45,212	-
PREPAID OFFICE MAINT EXP	22,260	-
PREPAID DEPOSIT FOR TCO CARE	15,733	15,733
PREPAID POLLUTION CONTROL BOARD FEE	32,625	41,325
(A)	307,514	268,370
(b) Balances with government authorities	(B) 27,328,962	25,348,094
(c) Others		
Advance for Capital Goods	168,000	168,000
KNK Wealth Consultant	25,000	25,000
Pragnesh R Sharma	184,717	165,000
Interest Receivable from UGVCL	101,096	86,158
(C)	478,813	444,158
Total (A+B+C)	28,115,289	26,060,622

CURIS LIFESCIENCES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

PARTICULARS	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
NOTES : 17 : Revenue From Operation		
(a) Sales of products		
Manufacturing Goods	133,640,522	111,988,801
Add: Freight on Sales	378,771	711,613
Net Sales (a)	134,019,293	112,700,414
(b) Other Operating Income		
Product Permission Charges Collected	493,100	9,000
Cylinder Charges (net)	-	256,027
Job Work Income	2,102,897	87,400
Creditors Written Off	242,974	-
TOTAL (b)	2,838,971	352,427
Revenue from Operation (Gross) (a+b)	136,858,263	113,052,841
Total----->>>>>>	136,858,263	113,052,841
NOTES : 18		
2) Other Income		
a) Interest Income	2,612,324	2,596,380
b) Other Non Operating Income	1,527,497	271,131
Total----->>>>>>	4,139,821	2,867,511
NOTES : 19.A		
a) Cost Of Raw Material Consumed		
Opening Stock of Raw Material	10,176,725	9,561,718
Add: Raw Material Purchased	70,193,902	57,276,720
	80,370,627	66,838,438
Less: Closing Stock of Raw Material	15,599,369	10,176,725
Total Raw Material Consumed	64,771,258	56,661,713
(b) Cost of Packing Material Consumed		
Opening Stock of Packing Material	3,835,555	3,553,042
Add: Packing Material Purchased	28,876,812	24,912,234
	32,712,367	28,465,276
Less: Closing Stock of Packing Material	6,409,721	3,835,555
Total Packing Material Consumed	26,302,646	24,629,721
Note: Composition of Purchases		
Rawmaterial and Packing Material Purchased During The Year		
Indigenous Raw Material	70,193,902	57,276,720
Indigenous Packing Material	28,876,812	24,912,234
	99,070,715	82,188,954
Total Material Purchase	99,070,715	82,188,954

CURIS LIFESCIENCES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

PARTICULARS	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
NOTES : 19.B		
b) Change of inventories of finished goods, work in progress and stock in trade		
Inventories at the end of year		
Finished Goods	-	-
Stock in process	2,596,933	1,030,000
	2,596,933	1,030,000
Inventories at the beginning of year		
Finished Goods	-	-
Stock in process	1,030,000	4,052,069
	1,030,000	4,052,069
Net (Increase) / Decrease	(1,566,933)	3,022,069
NOTES : 20		
Employee Benefits Expenses		
Salary, Wages & Bonus	15,524,166	18,044,454
M.D./Directors Remmu. & Allowance	600,000	1,600,000
Contribution to Provident & Other Funds	624,653	-
Staff Welfare Expenses	193,541	144,402
Total----->>>>>>	16,942,360	19,788,856
NOTES : 21		
Finance Cost		
a) Interest Expenses On:		
i) Borrowing	11,178,023	11,405,152
ii) Others		
Interest on TDS	28,514	25,093
Total----->>>>>>	11,206,537	11,430,245

PARTICULARS	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
NOTES : 22 : Other Expenses		
Manufacturing Expenses		
Spare Purchase	241,062	-
Cylinder Charges (net)	132,426	
Plate Charges	145,500	311,200
Sterio Stamping Exp	72,402	82,248
Cotton Rags Purchase	52,000	32,000
Drum Purchase	-	23,500
Frieght on Purchase	102,451	267,914
Job Work Exp	-	15,976
Laboratory Exp	85,765	57,825
Labour charges	18,530	141,563
LDO Purchase	1,388,199	865,720
Oil Purchase	-	36,182
Electricity	5,106,157	5,470,015
Lab Testing Charges	670,396	549,030

CURIS LIFESCIENCES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

NOTES : 22 : Other Expenses (Continued...)		
Other Expenses		
Area Mapping	-	61,000
Bus Fuel Exp	147,670	-
CHA Charges	138,655	54,357
Commission Charges	514,262	20,504
Consulting Charges for WHO	-	112,000
Conveyance	393,048	400,812
Computer & Software Exps	102,988	47,092
Donation & Contribution	-	1,000
Exhibition Exp	151,050	-
Factory & Site Exp	281,812	146,559
Hospitality Exps	131,740	
Insurance Exp	73,594	56,182
Legal & Professional *	391,490	491,193
Other Expenses	777,160	570,064
Packing & Fowarding Exps	18,400	287,113
Printing & Stationary	419,338	575,881
Product Permission Charges	79,550	51,300
Loan Processing Charges	-	142,858
Loading & Unloading Charges	47,380	1,550
Cartage	411,666	590,183
Local Frieght RCM	46,105	
Loss on sale of Lab Instrument	-	3,703
Loss on sale of Car	45,773	-
Repairs & Maintanance (M/C)	818,235	1,237,403
Repairs & Maintanance (Building)	34,010	-
Rent Exp	405,666	-
Registration & Tender fees	279,702	-
Security Exp	286,233	249,400
Travelling Exps	108,260	79,489
Vehicle Repairing	47,654	56,587
Water Charges	421,463	403,571
WHO Audit Exps	-	223,750
Payments To Auditors :		
As Auditors - Statutory Audit	55,000	50,000
For Taxation Matter	40,000	35,000
For Other Professional Services	55,000	50,000
	150,000	135,000
Total----->>>>>>	14,737,791	13,851,724

CURIS LIFESCIENCES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

PARTICULARS	As at 31 March, 2020	As at 31 March, 2019
	Amt. (In Rs.)	Amt. (In Rs.)
Note : 23 : Prior Period Adjustments (net)		
Prior Period Expenses	894,168	82,650
Prior Period Income	145,041	
TOTAL	749,127	82,650
Note : 24 Earning Per Share (EPS)		
Net profit after tax has been used as numerator and no. of shares has been used as denominator for calculation		
Face Value per Share (In Rs.)	10	10
Net Profit after Tax	14,125,723	(25,477,946)
Weighted average no. of shares	5,000,000	500,000
Basic and diluted Earning Per Share	2.825	(50.956)
Calculation of weighted average no of share		
Share outstanding at the beginning of the year	500000	500000
The new share issued equivalent to outstanding for the whole year	0	0
Total Share outstanding for the whole year	500000	500000