

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **NATURAL BIOGENEX PRIVATE LIMITED**

Opinion

We have audited the accompanying Standalone financial statements of **M/S. NATURAL BIOGENEX PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also



NATURAL BIOGENEX PRIVATE LIMITED

Auditor's report (continued)

includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 concept basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted 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 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 standalone 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 financial controls 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



NATURAL BIOGENEX PRIVATE LIMITED

Auditor's report (continued)

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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



NATURAL BIOGENEX PRIVATE LIMITED

Auditor's report (continued)

- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting and
- (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, as amended, 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.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For P. Chandrasekar LLP

Chartered Accountants

Firm Registration No. 000580S/S200066

D. Mani Kumar

D Mani Kumar

Partner

Membership No. 212544

UDIN No: 21212544AAAAFC8955



Place: Bangalore

Date: 31st May 2021

Auditor's report (continued)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report that:

- i. a) The Company has maintained records of its fixed assets.
b) As explained to us, the company is in the process of carrying out physical verification of its fixed assets. Adjustments if any, which may arise on such verification shall be dealt with on completion of the verification.
c) According to the information and explanation given to us, the title deeds in respect to immovable properties are held in the name of the company in case of lease of Hold land.
- ii. The Company does not hold any inventory during the year, accordingly this clause is not applicable.
- iii. The Company not granted any loan to companies covered in the register maintained under section 189 of the Companies Act, 2013, hence this clause is not applicable.
- iv. The company has not granted any of loans, investments, guarantees, and security during the year under provisions of section 185 and 186 of the Companies Act, 2013 hence this clause is not applicable.
- v. The company has not accepted any deposits accordingly this clause is not applicable.
- vi. As per the information and explanations given to us the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. a) Undisputed statutory dues including investor education and protection fund, sales-tax and other material statutory dues, as applicable, have been deposited generally regularly with the appropriate authorities for provident fund, employees' state insurance, income-tax and service tax, as applicable to it.
b) According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, GST, excise duty and cess were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments during the year. However, the company has raised money by issue of shares to the promoters on account of incorporation and the same is applied for the purpose for which it was raised.



NATURAL BIOGENEX PRIVATE LIMITED

Auditor's report (continued)

- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. According to the information and explanation given to us, the company has not paid any managerial remuneration during the year hence this clause is not applicable.
- xii. The company is not a Nidhi company hence this clause not applicable
- xiii. all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
- xiv. During the year the company has issued shares to the shareholders on account of incorporation and as per the information and explanation provided to us, the monies raised has been used for the purpose for which it has been raised.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him hence this clause not applicable
- xvi. the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 hence this clause not applicable

For P. Chandrasekar LLP

Chartered Accountants

Firm Registration No. 000580S/S20066

D. Mani Kumar

D. Mani Kumar

Partner

Membership No. 212544

UDIN No: 21212544AAAAFC8955



Place: Bangalore

Date: 31st May 2021

Auditor's report (continued)

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 **NATURAL BIOGENEX PRIVATE LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



NATURAL BIOGENEX PRIVATE LIMITED

Auditor's report (continued)

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. Chandrasekar LLP**Chartered Accountants**

Firm Registration No. 000580S/S200066



D Mani Kumar

Partner

Membership No. 212544

UDIN No: 21212544AAAAFC8955



Place: Bangalore

Date: 31st May 2021

Standalone Statement of Assets and Liabilities

S.No	Particulars	Note No.	As at March 31, 2021
A	ASSETS		Amount in Rs.
	Non-Current Assets		
	(a) Property, Plant and equipment	2	3,51,80,145
	(b) Capital Work in Progress		3,52,98,267
	(c) Investment Property		
	(d) Other Intangible Assets		
	(e) Financial Assets		
	(i) Investments		
	(ii) Other financial assets	3	83,576
	(f) Deferred Tax Assets		
	(g) Other Non-Current Assets	4	10,00,000
	Total non-Current Assets		7,15,61,988
	Current Assets		
	(a) Inventories		-
	(b) Financial Assets		
	(i) Other Investments		-
	(ii) Trade Receivables		-
	(iii) Cash and Cash Equivalents	5	27,497
	(iv) Bank balances other than (iii) above	6	1,50,00,000
	(v) Loans		-
	(v) Other Financial assets		-
	(c) Current tax assets (Net)		-
	(d) Other current Assets	7	90,34,398
	Total Current Assets		2,40,61,895
	TOTAL ASSETS		9,56,23,883
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	8	1,00,000
	(b) Other Equity	9	-3,48,506
	(c) Money Received against Share warrants		
	Total Equity		-2,48,506
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		-
	(ii) Other Financial Liabilities	10	9,17,47,643
	(b) Deferred Tax Liabilities		-
	(c) Provisions		-
	(d) Other Non-Current liabilities		-
	Total Non-Current Liabilities		9,17,47,643
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		-
	(ii) Trade Payables		-
	Dues of micro enterprises and small enterprises	11	-
	Dues of creditors other than micro enterprises and small enterprises	11	27,01,996
	(iii) Other Financial Liabilities	12	9,13,059
	(b) Provisions		-
	(c) Other Current Liabilities	13	5,09,691
	Total Current Liabilities		41,24,746
	Total Liabilities		9,58,72,389
	TOTAL EQUITY AND LIABILITIES		9,56,23,883

The accompanying notes are an integral part of these financial Statements
In terms of our report attached

For P.Chandrasekar LLP
Chartered Accountants
FRN.: 000580S/S200066

D. Manikumar
Partner
Membership No.212544

Place: Bengaluru
Date: 31/05/2021

For and on behalf of the Board

Sunil L Mundra
Director
DIN:00214304

Sushil Kumar Mundra
Director
DIN:214332

NATURAL BIOGENEX PRIVATE LIMITED

TRIDENT TOWERS, 4TH FLOOR, NO. 23,100 FEET ROAD, JAYANAGAR II BLOCK, BANGALORE-560 011
Ph. 26671571/573, Fax 26671562, E-mail : Info@naturalcapsules.com / CIN: U24239KA2020PTC137602

AUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2021

S.No	Particulars	Note No.	For the Period ended March 31, 2021
			Amount in Rs
I	Revenue from Operations	14	-
II	Other Income	15	24,658
III	Total Income (I+II)		24,658
IV	Expenses:		
	Cost of materials consumed		-
	Changes in Inventories of finished goods, work-in-progress and stock in trade		0
	Employee benefit expense		-
	Finance costs		-
	Depreciation and amortisation expense		-
	Other expenses	16	3,73,164
	Total Expenses (IV)		3,73,164
V	Profit before exceptional items and Tax (III-IV)		-3,48,506
VI	Exceptional items - Income /(Expenses)		0
VII	Profit before Tax (V - VI)		-3,48,506
VIII	Tax Expense:		
	1) Current tax		
	2) Tax for earlier		
	3) Deferred tax		
	Total Tax expenses		-
IX	Profit for the year (VII-VIII)		-3,48,506
	Other Comprehensive Income		
	A. i) Items that will not be reclassified to profit or loss		
	a) Re-measurement of the defined benefit plan		
	b) Equity instruments through other comprehensive income		
	ii) Income tax relating to items that will not be re-classified to profit or loss		
	B. i) Items that will be reclassified to profit or loss		
	B. i) Items that will be reclassified to profit or loss		
	ii) Income tax relating to items that will be re-classified to profit or loss		
	B. i) Items that will be reclassified to profit or loss		
X	Total other comprehensive income (A(i-ii)+(B(i-ii))		
XI	Total Comprehensive Income (IX+X)		-3,48,506
XII	Earnings Per Equity Share (Nominal value per share Rs.10/-)		
	(a) Basic		-34.85
	(b) Diluted		-34.85

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For P.Chandrasekar LLP
Chartered Accountants
FRN.: 000580S/S200066

D. Mani Kumar
D. Manikumar
Partner
Membership No.212544



For and on behalf of the Board

Sunil L Mundra
Managing Director
DIN:00214304

Sushil Kumar Mundra
Director
DIN:214332

Place: Bengaluru
Date: 31/05/2021

NATURAL BIOGENEX PRIVATE LIMITED

Statement of Changes in Equity Share Capital and Other Equity for the Period ended 31st March 2021

Reserves and Surplus	Particulars	Share Capital	Securities Premium	Retained earnings	Items of other comprehensive income			Total
					Equity Instruments through other Comprehensive income	Actuarial Gain / Loss	Others (specify)	
Balance at March 31,2020								
share allotment		1,00,000	-					1,00,000
Profit for the period				(3,48,506)				-3,48,506
Payment of Dividend and Dividend Distribution Tax								
Balance at March 31,2021		1,00,000	-	-3,48,506	-	-	-	-2,48,506

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For P.Chandrasekar LLP
Chartered Accountants
FRN.: 000580S/S200066

P. Mani Khan
D. Manikumar
Partner
Membership No.212544



For and on behalf of the Board

Sunil L. Munda
Sunil L Munda
Director
DIN:00214304

Sushil Kumar Munda
Sushil Kumar Munda
Director
DIN:214332

Place: Bengaluru
Date: 31/05/2021

NATURAL BIOGENEX PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 2

PROPERTY, PLANT AND EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

Particulars	As at March 2021
Carrying amounts of:	
Freehold land	-
Lease Hold Land	3,51,80,145
Total	3,51,80,145
Capital work-in-progress	3,52,98,267
	7,04,78,412

Particulars	Lease Hold Land	Office Equipment	Total
Balance at March 31 2020			-
Additions	3,51,80,145		3,51,80,145
Disposals			-
Balance at March 31 2021	3,51,80,145	-	3,51,80,145

Particulars	Lease Hold Land	Office Equipment	Total
Accumulated depreciation and impairment			-
Balance at March 2020			-
Disposals			-
Depreciation expenses			-
Balance at March 2021	-	-	-
Carrying amount as on Mar 31,2020	-	-	-
Carrying amount as on March 31,2021	3,51,80,145	-	3,51,80,145

INTANGIBLE ASSETS

Particulars
Cost or Deemed cost
Balance at March 31, 2020
Additions
Disposals
Balance at March 31, 2021

INTANGIBLE ASSETS

Particulars
Accumulated depreciation and impairment
Balance at March 31, 2020
Additions
Disposals
Balance at March 31, 2021
Carrying amount as on March 31,2020
Carrying amount as on March 31,2021



[Handwritten signature]

[Handwritten signature]

NATURAL BIOGENEX PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 3

OTHER FINANCIAL ASSETS - Non Current

Particulars	As at March 31, 2021
At Amortized Cost	
a) Security Deposit (Unsecured considered good)	58,918
b) Prepaid Rent deposit	
c) Term Deposit	
d) Dividend from Associate /Subsidiary	
Less: Provision for Doubtful advances	
e) Interest Receivable On Deposits	
Secured, Considered good	24,658
Total	83,576

NOTE 4

OTHER ASSETS - NON CURRENT

Particulars	As at March 31, 2021
a) Security Deposit	
b) Capital Advances	
(i) Secured, Considered good	
(ii) Unsecured and Considered good	10,00,000
(iii) Considered doubtful	
Less: Allowance for doubtful debts (Expected Credit Loss)	
e) Export incentive receivable	
f) Balance with Customs and Central excise / GST authorities	
Total	10,00,000

NOTE 5

CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2021
a) Balances with banks	
(i) In Current account	27,497
(ii) In Deposit account with original maturity less than 3 Months	
(ii) In EEFC account	
b) Cash on hand	-
c) Cheques,drafts on hand	
Total	27,497



[Handwritten signature]

[Handwritten signature]

NATURAL BIOGENEX PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 6

OTHER BANK BALANCES

Particulars	As at March 31, 2021
a) Deposit Accounts	1,50,00,000
b) Earmarked Balances with banks	
(i) In unpaid Dividend account	
(ii) In margin money accounts for Bank Guarantee issued	
Total	1,50,00,000

NOTE 7

OTHER CURRENT ASSETS

Particulars	As at March 31, 2021
a) Security Deposit	
b) Capital Advances	
c) Advances to Employees	
(i) Secured, Considered good	
(ii) Unsecured and Considered good	42,000
(iii) Considered doubtful	
Less: Allowance for doubtful debts (Expected Credit Loss)	
e) Export incentive receivable	
f) Balance with Customs and Central excise / GST authorities	2,68,049
g) Advance to suppliers	
(i) Secured, Considered good	
(ii) Unsecured and Considered good	32,24,379
(iii) Considered doubtful	
Less: Allowance for doubtful debts (Expected Credit Loss)	
h) Prepaid Expenses	
i) Preliminary -Pre Operative Expenses	54,99,971
j) Other Advances	
Less: Provision for Doubtful advances	
Total	90,34,398



[Handwritten signature]

[Handwritten signature]

NATURAL BIOGENEX PRIVATE LIMITED
Notes forming part of the Financial Statements

NOTE 9

OTHER EQUITY

Particulars	As at March 31, 2021
Capital Reserve	
Securities Premium Account:	
General Reserve	
Investments in equity / MF through FVTPL	
Revenue arising from Interest free rental deposit	
Effective interest rate	
Deferred tax adjustment	
Reserve for equity instruments through other comprehensive income	
Actuarial movement through other comprehensive income (net of tax)	
Retained earnings (surplus in profit or loss account)	-3,48,506
Total	-3,48,506

Note:

i) Capital reserve: on account of forfeiture of amount paid on convertible shares warrants allotted to non promoters share holders.

ii) Securities Premium reserve: The amount received in excess of Face value of the equity shares is recognised as securities premium reserve.

provisions of Companies Act, 1956. mandatory transfer to general reserve is not required under the Companies Act, 2013

Particulars	As at March 31, 2021
a) Retained Earnings	
Opening balance	-
Profit /(Loss) for the year	-3,48,506
Less: Transfer to Capital Redemption Reserve	-
Less: Dividend on Equity Shares	0
Less: Tax on Dividend on Equity Shares	
Less: Transfer to Reserves	
Less: IND AS Adjustment	
Closing Balance	-3,48,506
The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the separate financial statements of the Company and also considering the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.	
Total Other Equity	-3,48,506



NATURAL BIOGENEX PRIVATE LIMITED

Notes forming part of the Financial Statements

NOTE 8

EQUITY SHARE CAPITAL

Particulars	As at March 2021
AUTHORISED	
Equity Shares:	
10000000 Equity shares of Rs.10 each	10,00,00,000
ISSUED, SUBSCRIBED AND FULLY PAID UP	
10,000 Equity Shares of Rs 10/- each	1,00,000
Total	1,00,000

8.1 Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period.

Reconciliation	2020-21 No. of shares	Amount in Rs
a) Equity Shares of Rs.10 each fully paid up		
At the beginning of the period	-	-
Issued during the period	10,000	1,00,000
At the end of the period	10,000	1,00,000
b) Redeemable Preference Share Capital (0%)		
At the end of the period	-	-

8.2 Details of shares held by each shareholder holding more than 5 percent of equity shares in the Company:

Reconciliation	No. of shares held as at March 31, 2021	
Natural Capsules Limited	10,000	100%

8.3 Term attached to Equity Shares:

The Company has one class of equity share having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. Repayment of capital on liquidation will be in proportion to the number of equity shares held.

The Company has not issued any equity shares under ESOP (Employee Stock Option).



[Handwritten signatures]

NATURAL BIOGENEX PRIVATE LIMITED

Notes forming part of the Financial Statements

NOTE 10**OTHER FINANCIAL LIABILITIES - NON CURRENT**

Particulars	As at	March 31, 2021
At Amortised Cost		
Advance from Customers		
Deposit/ Retention		
Other payable - Holding Company		9,17,47,643
Total		9,17,47,643

NOTE 11**TRADE PAYABLES**

Particulars	As at	March 31, 2021
Dues of Micro Enterprises and Small Enterprises		
Dues of creditors other than micro enterprises and small enterprises		25,18,943
Employee related		1,83,053
Total		27,01,996

Trade payables are non-interest bearing are normally settled between 30-60 days

The Company has requested its suppliers to confirm the status as to whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. In the absence of confirmations from the suppliers, disclosure, if any, relating to unpaid amounts as at the year end together with interest paid / payable as required under the Act has not been given.

NOTE 12**OTHER FINANCIAL LIABILITIES - CURRENT**

Particulars	As at	March 31, 2021
At Amortised Cost		
a) Current maturities of long-term debt		
b) Other Liabilities		
Lease Rent Payable		
Payable for capital Goods Purchased		
-Other liabilities (refer Note below)		9,13,059
Total		9,13,059

NOTE 13**OTHER CURRENT LIABILITIES**

Particulars	As at	March 31, 2021
a) Statutory remittances (Contributions to PF, ESIC, TDS, GST, VAT, Service tax etc.)		4,88,421
b) Advances and Deposits from Customers / others		
c) Related to expenses		21,270
Total		5,09,691



[Handwritten signature]

[Handwritten signature]

NATURAL BIOGENEX PRIVATE LIMITED

Notes forming part of the Financial Statements

NOTE 14**REVENUE FROM OPERATIONS**

Particulars	Year Ended March 31, 2021
(a) Sale of Products	
(b) Other operating revenues	
Total	-

NOTE 15**OTHER INCOME**

Particulars	Year Ended March 31, 2021
(a) Interest income	
On Bank Deposits	24,658.00
On other deposits	
Miscellaneous income	
Total	24,658

NOTE 16**OTHER EXPENSES**

Particulars	Year Ended March 31, 2021
Auditor's Remuneration	25,000
Travelling Expenses - Foreign	
Travelling and Conveyance	3,19,785
Professional Fees	
Miscellaneous Expenses	28,379
Loss on Sale of Fixed Assets	
Total	3,73,164

NOTE 17**PAYMENT TO AUDITORS**

Particulars	
a) Audit Fees	25000
b) Fees for other services	-
Total	25000



NATURAL BIOGENEX PRIVATE LIMITED

Notes forming part of the Financial Statements

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Particulars	Fair value hierarchy	As at March 31, 2021	
		Carrying amount	Fair value
Financial Assets			
Financial assets at amortised cost:			
Trade receivables	Level 3	-	-
Cash and cash equivalents	Level 2	27,497	27,497
Bank balances other than cash and cash equivalents	Level 2	1,50,00,000	1,50,00,000
Other financial assets	Level 3	83,576	83,576

Particulars	Fair value hierarchy	As at March 31, 2021	
		Carrying amount	Fair value
Financial Liabilities			
Financial liabilities at amortised cost:			
Borrowings	Level 2	-	-
Trade payables	Level 3	27,01,996	27,01,996
Other financial liabilities	Level 3	9,26,60,702	9,26,60,702

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

- Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

1. In case of trade receivables, cash and cash equivalents, trade payables, short term borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments

2. The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.



NATURAL BIOGENEX PRIVATE LIMITED

Notes to the financial statements

19 Segment information

The Company's business comprises the Manufacture Of Chemicals And Chemical Products represents one business segment. Further, the Company has not yet commenced its commercial production.. Consequently, the disclosure of business and geographic segment- wise information is not applicable to the Company.

20 Capital management

For the purpose of the Company's capital management, capital includes issued capital, additional paid in capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash.

Particulars	₹	
	As at 31-Mar-21	As at 31-Mar-20
Long term borrowings	-	-
Current maturities of long term borrowings	-	-
Short term borrowings	9,17,47,643	-
Less: Cash and cash equivalents	(27,497)	-
Less: Balances with Bank	(1,50,00,000)	-
Net debt	7,67,20,146	-
Equity	1,00,000	-
Other Equity	(3,48,506)	-
Total capital	(2,48,506)	-
Capital and net debt	7,64,71,640	-
Gearing ratio	100.32%	-



NATURAL BIOGENEX PRIVATE LIMITED

Notes forming part of the Financial Statements

NOTE 21

Note (i) - Related Party Disclosures:

	2020-2021
Related Party Transactions	
Description of Relationship :	
Key Management Personnel - Director	Mr. Sunil Laxminarayana Mundra -Director Mr . Sushil Kumar mundra
Holding company	NATURAL CAPSULES LIMITED
Details of Transactions	Amount in Rs.
NATURAL CAPSULES LIMITED	
Purchase of Leasehold Land	3,51,80,145
Advance Received,	5,65,67,498
Allotment of Equity Shares	1,00,000
Balances outstanding at the end of the year	
Payables	
NATURAL CAPSULES LIMITED	9,17,47,643

NOTE 22

This is the first year of incorporation of the company, hence there is no previous years figures for comparison and the period of accounts for the year 2020-2021 is from 23rd Aug 2020 to March 2021

For P.Chandrasekar LLP

Chartered Accountants

FRN.: 000580S/S200066



D. Manikumar

Partner

Membership No.212544

Place: Bengaluru

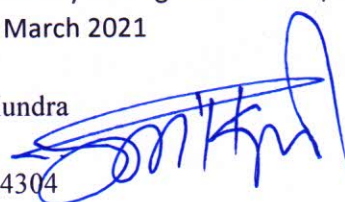
Date: 31/05/2021



Sunil L Mundra

Director

DIN:00214304



Sushil Kumar Mundra

Director

DIN:214332

