

BOARD'S REPORT

To,
The Members of
QminPharma Private Limited

Your Directors are pleased to present the Board Report together with the Audited Financial Statement and the Auditors' Report of your Company for the Financial Year ended on 31st March, 2021.

FINANCIAL HIGHLIGHTS

Particulars	(Amount in Lakhs)			
	Standalone		Consolidated	
	Year 2020-21	Year 2019-20	Year 2020-21	Year 2019-20
Total Revenue	323.45	483.16	323.45	483.16
Total Expenses	321.97	482.79	321.97	482.79
Profit/(Loss) Before Tax	1.48	0.37	1.48	0.37
Less: Tax Expense	0.45	0.09	0.45	0.09
Profit/(Loss) After Tax	1.03	0.28	1.03	0.28
Add: Profit / (Loss) from Associates	--	--	12.96	3.36
Profit/(Loss) After Tax	--	--	13.99	3.64

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Directors of the Company are pleased to inform you that during the year, the Company has achieved Total Revenue of Rs. 323.45 Lakhs (Previous Year -Rs. 483.16 Lakhs) and the Net Profit for the year Rs. 1.03 Lakhs (Previous Year Net Profit of Rs. 0.28 Lakhs). The Directors of the Company are hopeful to achieve better results in the coming years.

CHANGE IN NATURE OF BUSINESS

Your Company continues to operate in same business segment as that of previous year and there is no change in the nature of the business.

DIVIDEND

To conserve resources for future prospect and growth of the Company, the Board of directors do not recommended any dividend for the Financial Year 2020-21.

TRANSFER TO RESERVES

The profit of the Company for the Financial Year ending on 31st March 2021 is transferred to profit and loss account of the Company under Reserves and Surplus.



INFORMATION ABOUT HOLDING / SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY

The Company has one associate Company i.e. M/s. VaxtexCotfab Limited. The Company holds 21,69,475 Equity Shares of M/s. VaxtexCotfab Limited as on 31st March, 2021.

Details pertaining to Associate Company are provided in Form AOC-1 is annexed herewith as an **Annexure - 1**.

MEETINGS OF THE BOARD OF DIRECTORS

The Directors of the Company held meetings as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

During the year under review, the Board of Directors met 4 (Four) times viz. 30th June, 2020, 30th September, 2020, 8th December, 2020 and 31st March, 2021.

DIRECTORS & KEY MANAGERIAL PERSONNEL

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN
1.	Mr. Mithleshkumar Agrawal	Director	03468643
2.	Mr. Khushant Gupta	Director	07958719

COMMITTEE OF BOARD OF DIRECTORS

Your Company does not fall within the criteria as per prescribed under section 135, 177 & 178 of the Companies Act, 2013. Hence, Disclosure pertaining to section 135, 177 & 178 are not applicable and provided for the Financial Year 2020-21.

DEPOSITS

The Company has not accepted any deposits during the year. Further, there is no outstanding deposit as at the closure of Financial Year 2020-21. Therefore, information relating to deposits, covered under Chapter V of the Act is not applicable to the Company.

SHARE CAPITAL

During the year there was no change in the Share Capital of the Company which is as follows:

1. Authorised Capital
Rs.1,00,000 /- divided into 10,000 Equity Shares of Rs. 10/- each.
2. Paid Up Capital
Rs.1,00,000 /- divided into 10,000 Equity Shares of Rs. 10/- each.



LOANS, GUARANTEES, SECURITIES AND INVESTMENTS

Details pertaining to Loans, Guarantees, Securities and Investments are provided in the notes to accounts in the Financial Statement.

RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Party Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

VIGIL MECHANISM

During the year under review, the Company did not accept any deposits from the public and not borrowed money from the Banks and Public Financial Institutions. Accordingly, provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 does not apply to the Company.

DISCLOSURE OF SECRETARIAL STANDARDS

During the Financial Year 2020-21, the Company has complied with the provisions of applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments affecting the financial position of the Company which have occurred between the current Financial Year of the Company and date of approval of Financial Statements.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had 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 at the end of the Financial Year and of the profit and loss of the Company for that period;



- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) Company being unlisted Company, Clause (e) is not applicable; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of energy:

- i) Steps taken / impact on conservation of energy:
Your Company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operations of the Company are not energy intensive. However, the Company endeavored to conserve energy consumption wherever feasible.
- ii) Steps taken by the Company for utilizing alternate sources of energy including waste generated:
Nil
- iii) Capital investment on energy conservation equipment:
Nil

B. Technology absorption:

- i) The efforts made towards technology absorption;
No special efforts made towards technology absorption. However, your Company continues its commitment to up the quality by absorbing the latest technology.
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
Not Applicable
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)-
There is no import of technology during last three years. Hence information as required to be provided under rule 9.8 (3) (B) (iii) of Companies (Accounts) Rules, 2014, are nil.

C. Foreign exchange earnings and Outgo (Amount in Rs.)

There was no foreign earning and outgo during the year under review.

AUDITORS AND REPORT THEREON:

M/s.Niranjan Jain & Co., Chartered Accountants (FRN: 113913W), Ahmedabad, was appointed as Statutory Auditor of the Company.

The Auditors' Report on the accounts of the Company for the Financial Year ended on 31st March, 2021 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.



GENERAL DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134(3) of the Act and Rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

ACKNOWLEDGEMENT

Your Directors would like to express sincere appreciation for the assistance and valuable co-operation extended by the financial institutions, banks, government authorities, customers, vendors and members during the Financial Year. Your director also wishes to place their deep sense of appreciation for the committed services by the Companies' executives' staff and workers all levels from time to time.

Registered Office:

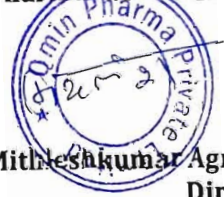
706, Viva Atelier,
Nr.Ketan Society,
Naranpura,
Ahmedabad - 380 013

Place : Ahmedabad
Date : 30th November, 2021



Khushant Gupta
Director
DIN: 07958719

**By the order of the Board,
For QminPharma Private Limited**



Mithesh Kumar Agrawal
Director
DIN: 03468643

ANNEXURE - 1

FormAOC-1

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

Part- B - Associates and Joint Ventures

Name of Associates / Joint Ventures	VaxtexCotfab Limited	Stitched Textiles Private Limited
1. Latest Audited Balance Sheet Date	31st March, 2021	31st March, 2021
2. Shares of Associate / Joint Ventures held by the Company on the year end		
No.	21,69,475	1,14,999
Amount of Investment in Associate / Joint Venture	60,21,508.25	7,69,218.89
Extend of Holding %	36.02	24.93
3. Description of how there is significant influence	Associate	Associate
4. Reason why the associate / joint venture is not consolidated	Consolidated	Consolidated
5. Networth attributable to Shareholding as per latest audited Balance Sheet	8,87,35,594	21,396,265
6. Profit/Loss for the year		
i. Considered in Consolidation	N.A.	N.A.
ii. Not Considered in Consolidation	N.A.	N.A.

1. Names of associates or joint ventures which are yet to commence operations – N.A.

2. Names of associates or joint ventures which have been liquidated or sold during the year – N.A.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.


Registered Office:
706, Viva Atelier Nr.Ketan Society
Naranpura Ahmedabad - 380 013

Place : Ahmedabad
Date : 30th November, 2021



Khushant Gupta
Director
DIN: 07958719

By the order of the Board,
For QminPharma Private Limited



Mithlesh Kumar Agrawal
Director
DIN: 03468643

INDEPENDENT AUDITOR'S REPORT

To
The Members of Qmin Pharma Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Qmin Pharma Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2021, the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, its profit for the year ended on that date.

Basis for Opinion

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

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

Emphasis of Matter

We draw attention to other disclosures forming part of the Financial Statements, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditors' report thereon

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



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

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

Auditor's Responsibility for the audit of 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 Companies Act, 2013, 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 represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, reporting under CARO is not applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss, and the cash flow 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, as amended from time to time;
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) Since the Company's borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is not required to get an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and




- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2021.

Place: Ahmedabad
Date: 27th November, 2021
UDIN: 22047811AAAACM6606



For, Niranjan Jain & Co.
Chartered Accountants
Firm Reg. No. :113913W


Niranjan Jain
Proprietor
Membership No. 047811

Note No-1

Significant Accounting Policies & Notes Forming Part of Account as On 31st March 2021

1. Accounting Policies:-

a. Basis of Accounting:-

The financial statement are prepared under the historical cost convention on the accrual basis accounting in accordance with the provisions of the Companies Act, 2013 and Generally Accepted Accounting Principles in India and the Companies (Accounts) Rules, 2014 as amended from time to time to the extent applicable.

b. Revenue Recognition:-

Revenue is primarily derived from sale of goods; the revenue is recognized when goods sold are dispatched to customers.

c. Investment:-

Investment is valued at Cost.

d. Inventories:-

Inventories are valued at lower of cost and net realizable value. Net realizable value is the estimate of the selling price in the ordinary course of business, less the costs of completion and selling expenses.

e. Fixed Assets:-

Fixed Assets are stated at cost, less accumulated depreciation. Direct costs are capitalized until fixed assets are ready for use.

f. Taxes on Income:-

The tax expenses comprises of current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. There is no deferred tax assets/liabilities as on 31.03.2021.

g. Contingent Liability:-

The Company creates provisions only when there is a present obligation as a result of past events and when reliable estimates of the amount of the obligations can be made.

h. Other Accounting Policies:-

These are consistent with generally accepted accounting practices.

2. Notes to Accounts:-

1. Sundry Debtors, Creditors, Loans and Advances are subject to their confirmation and hence, subject to adjustment, if any, arising out of reconciliation.
2. Previous year figures have been rearranged/regrouped, wherever necessary to make them comparable with current year figures.
3. In the opinion of the Board, the Current Assets, Loans and Advances are stated at the values, which are realizable in the ordinary course of the business, and provision for all known liabilities has been made.



4. Figures have been rounded off to the nearest rupee.
5. Wherever the necessary evidences / supporting are not available in respect of the transactions accounted, they have been approved by the management.

6. <u>Auditor Remuneration:</u>	<u>2021</u>	<u>2020</u>
Audit Fees	20,000/-	20,000/-

For, Niranjn Jain & Co.
Chartered Accountants
Firm Reg. No. :113913W



Niranjn Jain
Proprietor
Membership No. 047811

Place: Ahmedabad
Date: 27th November, 2021
UDIN: 22047811AAAACM6606

QMIN PHARMA PRIVATE LIMITED
Balance Sheet as at 31 March, 2021
CIN NO: U18209GJ2019PTC110663

Particulars		Note No.	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a)	Share capital	3	100,000	100,000
(b)	Reserves and surplus	4	104,377	817
2 Share application money pending allotment				
3 Non-current liabilities				
(a)	Long-term borrowings	5	-	-
(b)	Deferred tax liabilities (Net)		6,072	-
(c)	Other Long term liabilities		-	-
(d)	Long-term provisions		-	-
4 Current liabilities				
(a)	Short-term borrowings	6	2,700,000	1,319,055
(b)	Trade payables	7	27,829,615	25,455,771
(c)	Other current liabilities	8	17,360,476	600
(d)	Short-term provisions	9	58,569	29,094
TOTAL			48,159,109	26,905,337
II. ASSETS				
Non-current assets				
1 (a) Property Plants & Equipments				
(i)	Tangible assets	10	190,936	-
(b)	Non-current Investments	11	4,797,185	197,225
(c)	Deferred tax assets (net)	12	-	-
(d)	Long-term loans and advances		-	-
(e)	Other non-current assets		-	-
2 Current assets				
(a)	Current investments		2,694,507	-
(b)	Inventories	13	2,920,597	4,133,002
(c)	Trade receivables	14	26,518,980	22,359,522
(d)	Cash and cash equivalents	15	1,325,043	78,495
(e)	Short-term loans and advances		9,283,263	-
(f)	Other current assets	16	428,598	137,093
TOTAL			48,159,109	26,905,337
Notes Forming Part of Financial Statements		I-22		

The notes referred to above are an integral part of Balance Sheet
As per our report of even date attached.

For, Niranjan Jain & Co
Chartered Accountant
Firm Reg. No. : 113913W

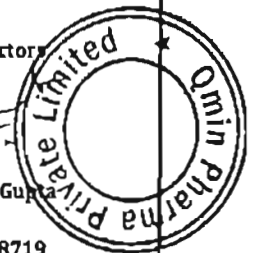
(Niranjan Jain)
Proprietor
Membership No. 047811
UDIN:22047811AAAACM6606
Place: Ahmedabad
Date: 27/11/2021



For and on behalf of the Board of Directors
Qmin Pharma Private Limited

M. H. Shikumar Agrawal
Director
DIN: 03468643

Place: Ahmedabad
Date: 27/11/2021



Khushant Gupta
Director
DIN: 07958719

QMIN PHARMA PRIVATE LIMITED
Statement of Profit and loss for the Period ended 31st March, 2021
CIN NO: U18209GJ2019PTC110663

Particulars	Note No.	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
A CONTINUING OPERATIONS			
I. Revenue From Operations	17	32,345,305	48,315,805
Other Income		5	3
III. Total Revenue (I + II)		32,345,311	48,315,808
IV. Expenses:			
Cost of materials consumed	18	31,676,228	47,746,042
Purchases of Stock-in-Trade			
Changes in Inventories of finished goods work-in-progress and Stock-in-Trade			
Employee benefits expense	19	305,000	380,000
Finance costs	20	17,091	4,019
Depreciation and amortization expense	21	11,605	-
Other expenses	22	187,044	148,634
Total expenses		32,196,968	48,278,695
Profit before exceptional and extraordinary items and tax (III-IV)		148,343	37,113
V. Exceptional Items			
VI. Profit before extraordinary items and tax (V - VI)		148,342.61	37,113
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		148,343	37,113
X Tax expense:			
(1) Current tax		38,569	9,094
(2) Income Tax Paid		141	-
(3) Deferred tax		6,072	-
Profit (Loss) for the period from continuing operations (VII-VIII)		103,560	28,019
B DISCONTINUING OPERATIONS			
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		103,560	28,019
XVI Earnings per equity share:			
(1) Basic		10.36	2.80
(2) Diluted		10.36	2.80
Notes Forming Part of Financial Statements	1-22		

The notes referred to above are an integral part of Profit & Loss Account
As per our report of even date attached.

For, Niranjan Jain & Co
Chartered Accountant
Firm Reg. No.: 113917

(Niranjan Jain)
Proprietor
Membership No. 047811



For and on behalf of the Board of Directors
Qmin Pharma Private Limited

M. Meshkumar Agrawal
Director
DIN: 03468643

Khushant Gupta
Director
DIN: 07958719



UDIN:22047811AAAAACM6606
Place: Ahmedabad
Date: 27/11/2021

Place: Ahmedabad
Date: 27/11/2021

QMIN PHARMA PRIVATE LIMITED
CIN NO: U10209GJ2019PTC110663

Notes forming part of the financial statements

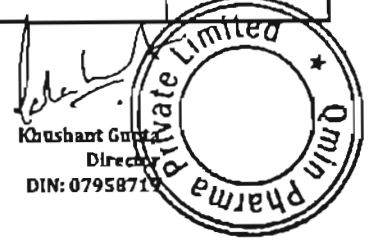
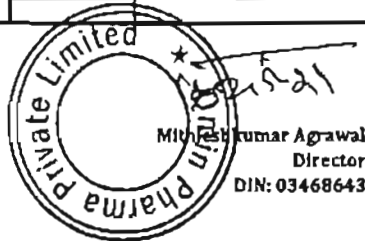
Note 3 Share capital

Particulars	As at 31.03.2021		As at 31.03.2020	
	Number of shares	Amount (In Rs.)	Number of shares	Amount (In Rs.)
(a) Authorised Share Capital				
Equity shares of Rs 10 each with voting rights	10000	100,000	10000	100,000
(b) Issued Share Capital				
Equity shares of Rs 10 each with voting rights	10000	100,000	10000	100,000
(c) Subscribed and fully paid up				
Equity shares of Rs 10 each with voting rights	10000	100,000	10000	100,000
Total	10000	100,000	10000	100,000

Note 3 b Share Holding

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

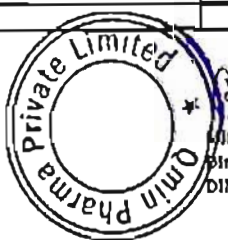
Sl. No.	Particulars Name and Address	As at 31.03.2021		As at 31.03.2020	
		Total Shares	% of Share	Total Shares	% of Share
1	BHARTI GUPTA	5100	51.00	5100	51.00
2	KHUSHANT GUPTA	4900	49.00	4900	49.00
	Total	10000	100.00	10000	100.00



QMIN PHARMA PRIVATE LIMITED
CIN NO: U18209GJ2019PTC110663

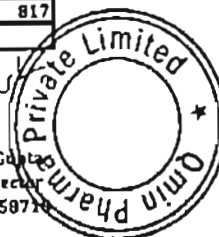
Note 4 Reserves and surplus

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
(a)	Securities Premium Account		
I.	Opening balance		
II.	Add: Premium on shares issued during the period	-	-
III.	Closing balance	-	-
(b)	General Reserve		
I.	Opening balance		
II.	Add: Transferred from surplus in Statement of Profit and Loss		
III.	Closing balance	-	-
(c)	Surplus / (Deficit) In Statement of Profit and Loss		
I.	Opening balance	817	-27,202
II.	Add: Profit / (Loss) for the period	103,560	28,019
xvii.	Closing balance	-	-
	Total	104,377	817



21/03/21
Vishesh Kumar Agrawal
Director
DIN: 03468643

21/03/21
Khusant Gupta
Director
DIN: 07958710



QMIN PHARMA PRIVATE LIMITED
CIN NO: U18209GJ2019PTC110663

Note 5 Long Term Borrowings

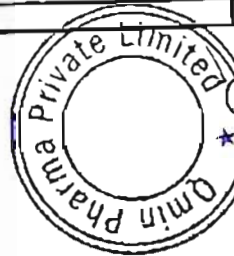
Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I	Term Loans		
	From Banks		
	Secured Loan		
	Unsecured Loan		
	Total		

Note 6 Short Term Borrowings

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I.	Term Loans		
	From Banks		
	Total		
II.	From Others	2,700,000	1,319,058
	Unsecured Loans		
	From Related Parties:		
	Total		
	Total (I+II)	2,700,000	1,319,058

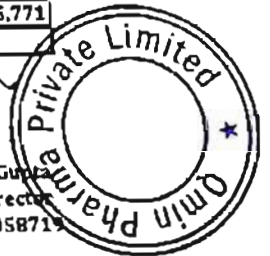
Note 7 Trade Payables

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I	Trade Payables	27,829,615	25,455,771
	TOTAL	27,829,615	25,455,771



21/03/21
Mithleshkumar Agrawal
Director
DIN: 03468643

Khushant Gupta
Director
DIN: 07958719



QMIN PHARMA PRIVATE LIMITED
CIN NO: U18209GJ2019PTC110663

Note 8 Other Current Liabilities

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
	Other Payables	17,360,476	600
	TOTAL	17,360,476	600

Note 9 Short Term Provisions

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I	Provision for Income Tax	38,569	9,094
II	Provision for Unpaid Audit Fees	20,000	20,000
III	Provision for Expenses		
	Total	58,569	29,094

Note 11 Non Current Investment

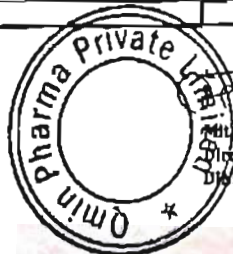
Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I	Investment in Associate Company	4,797,185	197,225
	{ Holding 2169475 shares of Vortex Cotfab Limite and 1,14,999 shares of Stitched Textiles Private Limited }		
	Total	4,797,185	197,225

Note 12 Deferred Tax

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I.	WDV as Per Income Tax Act, 1961	167,581	-
II.	WDV as Per Companies act, 1956	190,836	-
III	Loss Carried forward		
	Rate of Taxation	26.00%	26.00%
	Deferred Tax Assets/(Deferred Tax Liability)		
	Current Year	6,072	-
	Previous Year	-	-
	Total	6,072	-

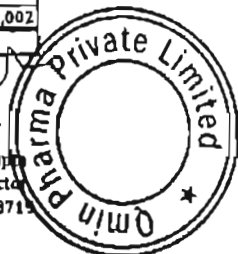
Note 13 Inventories

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
A.	Raw Materials and components		
	Total		
B.	Work-in-progress		
	Total		
C.	Finished goods	2,920,597	4,133,002
	Total	2,920,597	4,133,002
	Total (A+B+C)	2,920,597	4,133,002



M. H. Meshkumar Agrawal
Director
DIN: 03468643

Khushant Gupta
Director
DIN: 07958715



Note 24 Trade Receivables

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
a.	Others		
i	Trade Receivable (Less than six months)	26,518,980	22,359,522
		26,518,980	22,359,522

Note 15 Cash and Cash equivalents

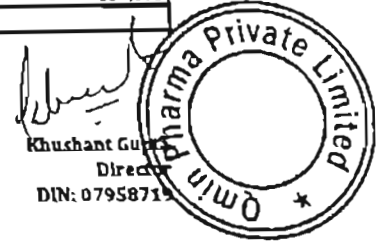
Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
i	Cash in hand		
ii.	Cheques, drafts in hand	67,170	8,352
iii.	Balances with banks		
a.	In current accounts	1,257,873	
	Abhyudaya Bank		70,143
	IndusInd Bank		
	Total	1,325,043	78,495

Note 16 Other Current Assets

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
	Others		
i	TDS Receivable		-
ii	TCS Receivable	27,147	2,145
iii	GST Credit available	173,156	
iv	Advances to customers	228,295	134,948
	Total	428,598	137,093



Shikumar Agrawal
Director
DIN: 03468643



Note 17 Revenue from Operations

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
	Sales		
I.	Operating Income		
	SALES		
		32,345,305	48,315,805
	Total		
II.	OTHER INCOME	32,345,305	48,315,805
	Balance Written Back		
	Interest Receivable		
	Kasar Vata		
	Total	5	3
		5	3

Note 18 Cost of Material Consumed

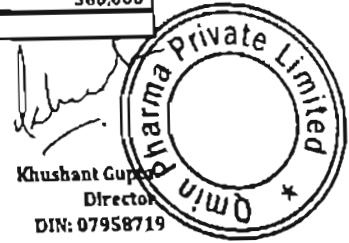
Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I.	Opening Stock		
II.	Add: Purchases	4,133,002	
		30,463,823	51,879,044
III.	Less: Closing Stock		
		2,920,597	4,133,002
	Total (I+II-III)	31,676,228	47,746,042

Note 19 Employee Benefits Expenses

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I.	Festival Expenses	-	-
II.	Salary	305,000	380,000
III.	Staff Welfare	-	-
iv.	Director's Remuneration	-	-
	Total	305,000	380,000



Mithlesh Kumar Agrawal
Director
DIN: 03468643



Khushant Gupta
Director
DIN: 07958719

QM(IN PHARMA PRIVATE LIMITED
CIN NO: U18209GJ2019PTC110663

Note 20 Finance Cost

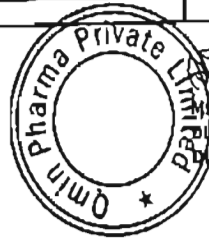
Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I	Interest on Loan	-	-
II	Demat Exp	-	-
III.	Bank Charges	5,013	981
IV	Depository Charges	11,598	3,037
	Total	480	
		17,091	4,019

Note 21 Depreciation and Amortization Expenses

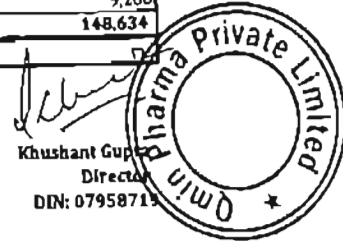
Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
I	Depreciation	-	-
	Total	-	-

Note 22 Other Expenses

Sl. No.	Particulars	As at 31.03.2021 Amount (In Rs.)	As at 31.03.2020 Amount (In Rs.)
	Administrative Expenses:		
1	Accounting Exp	35,600.00	10,200
2	Advertisement Exp		9,500
3	Audit Fees	20,000.00	20,000
4	Conveyance Exp		11,524
5	Courier Exp		12,845
6	GST Late fee		
7	Kasar Vatav		4,500
8	Legal and Prof Exp	6,700.00	4,000
9	Office Exp		27,590
10	Packing exp		12,409
11	Printing and stationery		
12	ROC Charges	3,900.00	14,860
13	Sampling Charges		
14	Scheme Exp		8,252
15	Tea and coffee Exp	25,000.00	3,669
16	Travelling Exp	80,844.00	9,200
17	Water charges	15,000.00	
	Total	187,044	148,634



M. N. Agrawal
Director
DIN: 03468643



OMIN PHARMA PRIVATE LIMITED
 CIN NO: U18209GJ2019PTC150662

Notes forming part of the financial statements

Note 10 Fixed Assets (As per Companies Act, 2013)

Fixed Assets	Gross Block					Accumulated Depreciation				Net Block			
	Balance as at 1 April 2020	Additions	(Disposals)	Acquired through business combinations	Revaluations/Impairments	Balance as at 31 March 2021	Balance as at 1 April 2020	Depreciation charge for the year	Adjustment due to revaluation	On disposals	Balance as at 31 March 2021	Balance as at 1 April 2020	Balance as at 31 March 2021
a Tangible Assets (Net Under Lease)													
Sewing Machine	-	110,000				170,800		4,764			4,764	-	172,324
Laptop	-	44,884				44,884		40			40	-	44,805
Printer	-	9,746				9,746		3,663			3,663	-	6,083
LED TV	-	16,555				16,555		1,218			1,218	-	25,436
Fan	-	1,256				1,256		9			9	-	1,247
Total (f)	-	202,541	-	-	-	202,541	-	11,696	-	-	11,695	-	190,926



Member Approved
 Director
 DIN: 03168443

Member Approved
 Director
 DIN: 07958711

