



# J.C. Baheti & Associates Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BOVISO ANIMAL HEALTH PRIVATE LIMITED.

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **BOVISO ANIMAL HEALTH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on the financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key audit matters to be reported.



## Management's Responsibility for the Financial Statements

The Company's Board of Directors is 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 AS and other accounting principles generally accepted in India. This responsibility also 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 financial statements 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 responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- 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 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.
- 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.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company as the company is a Pvt. Ltd. Company and it fulfills all the four conditions for exemption as per the said order.
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 purpose 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 Statement of Cash Flows and the 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 and rules made there under, as applicable;
- e) On the basis of written representations received from management as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, such reporting is not applicable.
- g) With respect to 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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 on its financial position.
  - ii. The company did not have any long term contracts including derivative contracts for which there were any 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.
  - iv.
    - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
      - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
    - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
      - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
      - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
    - c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.



v. No Dividend is declared or paid by the company during the year.

For J.C. Baheti & Associates  
Chartered Accountants  
Registration Number: 03390C



Date: 05/09/2022  
Place: Indore

J.C. Baheti  
Proprietor  
M.No.072585

UDIN: 22072585 A2B0NR 6022

**BOVISO ANIMAL HEALTH PVT LTD**  
**BALANCE SHEET AS AT 31st March, 2022**  
 U24110MP2009PTC021867

Amount in Rs. Lakhs

Particulars	Note	As at	
		31 March 2022	31 March 2021
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Share Holders' Funds</b>			
(a) Share Capital	2	1.00	1.00
(b) Reserves & Surplus	3	197.57	233.11
<b>Total Share Holders' Funds</b>		196.57	232.11
<b>2 Non- Current Liabilities</b>			
(a) Long Term Borrowings	4	168.08	253.69
<b>Total Non- Current Liabilities</b>		168.08	253.69
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	5	14.70	-
(b) Trade Payables	6	-	-
(A) MSME		-	-
(B) Other than MSME		141.33	99.26
(c) Other Current Liabilities	7	23.03	19.29
(d) Short- Term provisions	8	12.26	8.05
<b>Total current liabilities</b>		191.32	126.62
<b>Total EQUITY AND LIABILITIES</b>		<b>162.83</b>	<b>148.20</b>
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment and intangible assets			
(i) Property, Plant & Equipment	9	1.50	1.13
(c) Deferred Tax Assets (Net)	10	62.68	80.08
(d) Other Non-Current Assets	11	0.54	0.10
<b>Total Non-Current Assets</b>		64.72	81.31
<b>2 Current Assets</b>			
(a) Inventories	12	15.81	12.37
(b) Trade Receivables	13	54.00	36.37
(c) Cash and cash Equivalents	14	22.79	17.89
(d) Short-term Loans and advances	15	5.01	0.20
(e) Other Current Assets	16	0.50	0.06
<b>Total current assets</b>		98.11	66.89
<b>TOTAL ASSETS</b>		<b>162.83</b>	<b>148.20</b>
<b>Summary of Significant Accounting Policies</b>	1		
See accompanying Notes forming part of the Accounts	2-29		

In terms of our report attached.

FOR J.C. Baheti & Associates  
 Chartered Accountants  
 FRN NO.03390C

CA. J.C. Baheti  
 Proprietor  
 M.No. 72585  
 Place: Indore  
 Date: 5/9/2022



  
**SUMEET SINGH BHATIA**  
 Director  
 DIN 00401775

  
**DILRAJ SINGH BHATIA**  
 Director  
 DIN 00646112

VADN: 22072585AARBUNR602

**BOVISO ANIMAL HEALTH PVT LTD**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2022**  
**U24110MP2009PTC021867**

Amount in Rs. Lakhs Except EPS

Particulars		Note	31 March 2022	31 March 2021
I	Revenue From Operations	17	360.18	299.70
II	Other income	18	-	0.87
III	<b>Total Income</b>		360.18	300.57
IV	<b>Expenses</b>			
	(a) Purchase of Stock-in-Trade	19	223.91	197.18
	(b) Changes in inventories of Finished goods, stock in trade and WIP	20	3.44	3.53
	(c) Employee benefits expense	21	38.38	32.21
	(d) Finance costs	22	5.40	10.52
	(e) Depreciation and amortisation	9	0.21	0.15
	(f) Other Expenses	23	31.68	44.70
	<b>Total expenses</b>		<b>296.14</b>	<b>281.23</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items &amp; tax</b>		<b>64.04</b>	<b>19.34</b>
VI	Exeptional items		-	-
VII	<b>Profit / (Loss) before extraordinary items &amp; tax</b>		<b>64.04</b>	<b>19.34</b>
VIII	Extraordinary Items			
IX	<b>Profit / (Loss) before tax</b>		<b>64.04</b>	<b>19.34</b>
X	<b>Tax expense:</b>			
	Less: (a) Current tax		10.71	3.02
	Less: (b) Income Tax Prior Period		0.42	-
	Add/Less (c) Deferred tax (assets)/Liabilities		17.40	5.41
XI	<b>Profit / (Loss) for the period from continuing operations</b>		<b>35.51</b>	<b>16.95</b>
XII	<b>Profit / (Loss) for the period from discontinuing operations</b>			
XIII	<b>Tax expense of discontinuing operations</b>			
XIV	<b>Profit / (Loss) for the period from discontinuing operations (after tax)</b>			
XV	<b>Profit / (Loss) for the period</b>		<b>35.51</b>	<b>16.95</b>
XVI	<b>Earnings per share (of Rs. 10/- each)</b>			
	Basic and diluted	24	355.46	109.23
	Summary of significant accounting policies.	1		
	The accompanying notes form an integral part of the financial statements.	2-29'		

In terms of our report attached.

FOR J.C. Baheti & Associates

Chartered Accountants

FRN NO.03390C

CA. J.C. Baheti

Proprietor

M.No. 72585

Place: Indore

Date: 5/9/2022



SUMEET SINGH BHATIA

Director

DIN 00401775

DILRAJ SINGH BHATIA

Director

DIN 00646112

UDEN - 22072585 AX BUNR6022

**BOVISO ANIMAL HEALTH PVT LTD**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2022**  
**U24110MP2009PTC021867**

Amount in Rs. Lakhs

Particulars	As at 31.03.2022	As at 31.03.2021
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	64.07	19.35
Adjustment To Reconcile Profit Before Tax To Cash Generated By Operating		
<b>Non Cash Items:</b>		
Depreciation & Amortisation	0.22	0.15
<b>Non Operating Items:</b>		
Interest Paid	4.84	10.50
<b>Operating Profit Before Working Capital Change</b>	<b>69.13</b>	<b>30.00</b>
Inventories	(3.44)	(3.53)
Trade Receivable	(17.63)	25.99
Other Current Assets	(0.44)	1.76
Trade Payable	42.05	27.76
Other Current Liabilities	3.73	(1.92)
Short Term Provisions	1.63	0.56
Short Term Loans & Advances	(4.81)	(0.20)
Short Term Borrowings	14.70	-
<b>Operating Profit After Working Capital Change</b>	<b>104.92</b>	<b>80.42</b>
Income Tax Paid	(8.54)	(0.06)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>96.38</b>	<b>80.36</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITY</b>		
Sale Of Property Plant & Equipment	-	-
Purchase Of Property Plant & Equipment	(0.58)	-
Outflow From Other Non-Current Assets	-	-
<b>Net Cash Flow From Investing Activity (B)</b>	<b>(0.58)</b>	<b>-</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITY</b>		
Cash Received From Borrowings	-	-
Repayment of Borrowings	(85.61)	(52.79)
Interest Paid	(4.84)	(10.50)
Long term Loans And Advances	(0.44)	-
<b>Net Cash Flow From Financing Activity (C)</b>	<b>(90.89)</b>	<b>(63.29)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>	<b>4.91</b>	<b>17.07</b>
Cash & Cash Equivalent At The Beginning Of Period	17.90	0.82
Cash & Cash Equivalent At The End Of Period	22.79	17.90

In terms of our report attached.

FOR J.C. Baheti & Associates

Chartered Accountants

FRN NO.03390C

CA. J.C. Baheti

Proprietor

M.No. 72585

Place: Indore

Date: 5/9/2022



SUMEET SINGH BHATIA

Director

DIN 00401775

DILRAJ SINGH BHATIA

Director

DIN 00646112

UDEN - 22072585 AXBUNR6022

Note	Particulars	31-Mar-2022	31-Mar-2021
2	<b>Share Capital</b>		
	(a) Authorised 10000 Equity shares of Rs. 10/- each	1.00	1.00
	(b) Issued, Subscribed and Paid Up 10000 of Equity shares of Rs.10 /- each	1.00 1.00	1.00 1.00

2A	Reconciliation of the number of Shares Outstanding Equity Shares		31-Mar-2022		31-Mar-2021	
			Nos.	Rs.	Nos.	Rs.
	At the beginning of the year		10000	100000	10000	100000
	Movements for the year		-	-	-	-
	Outstanding at the end of the year		10000	100000	10000	100000
2B	The details of shareholders holding more than 5 % shares :- Name of Shareholder		31-Mar-2022		31-Mar-2021	
			No. of shares	% Held	No. of shares	% Held
	Sumeet Singh Bhatia		5000	50%	5000	50%
	Dilraj Singh Bhatia		5000	50%	5000	50%
2C	Shares held by promoters at the end of the year Name of Promoter		31-Mar-2022		31-Mar-2021	
		% Change	No. of shares	% Held	No. of shares	% Held
	Sumeet Singh Bhatia		5000	50%	5000	50%
	Dilraj Singh Bhatia		5000	50%	5000	50%
	<b>Totals</b>					

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
3	<b>Reserves &amp; Surplus</b>		
	(a) Retained Earnings		
	Opening Balance	-	244.03
	Profit/(Loss) for the year	35.54	10.92
	Closing Balance	-	233.11
	<b>Total Reserves &amp; Surplus</b>	-	<b>233.11</b>

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
4	<b>Long Term Borrowings</b>		
	(a) Unsecured Borrowings		
	(a) From Related Parties		
	Dilraj Singh Bhatia	37.63	56.31
	Sumeet Singh Bhatia	118.45	118.45
	Gunjan Preet Kaur W/o Sumeet Singh Bhatia	10.50	10.50
	Simrat Kaur W/o Dilraj Singh Bhatia	1.50	1.50
	(b) Intercorporate		
	Simfa Labs (P) Limited	-	66.93
	<b>Aggregate of (a) Unsecured Borrowings</b>	<b>168.08</b>	<b>253.69</b>
	* Nature of guarantee or security if any to be specified		
	<b>Total Long Term Borrowings</b>	<b>168.08</b>	<b>253.69</b>

Note	Particulars	31-Mar-2022	31-Mar-2021
5	<b>Short Term Borrowings</b>		
	(a) Secured Borrowings		
	(a) Loans Repayable on Demand		
	(a) From Banks		
	YES BANK OD- 481	14.70	-
	<b>Aggregate of (a) Secured Borrowings</b>	<b>14.70</b>	-
	(b) Unsecured Borrowings		
	<b>Aggregate of (b) Unsecured Borrowings</b>	-	-
	* Nature of guarantee or security if any to be specified		
	<b>Total Short Term Borrowings</b>	<b>14.70</b>	-

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
6	<b>Trade Payables</b>		
	(a) MSME		
	(b) Other Than MSME	141.33	99.28
	<b>Total Trade Payables</b>	<b>141.33</b>	<b>99.28</b>



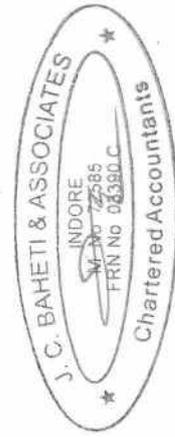
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**BOVISO ANIMAL HEALTH PVT LTD**  
**Notes to Standalone Financial Statements for the year ended 31st March, 2022**

**6A Trade Payable Ageing Schedule**

		As on 31st March 2022				Amount in Rs. Lakhs
Particulars		Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME		-	-	-	-	-
(ii) Others		141.33	-	-	-	141.33
(iii) Disputed Dues- MSME		-	-	-	-	-
(iv) Disputed Dues- Others		-	-	-	-	-
		<b>As on 31st March 2021</b>				<b>Amount in Rs. Lakhs</b>
Particulars		Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME		-	-	-	-	-
(ii) Others		99.28	-	-	-	99.28
(iii) Disputed Dues- MSME		-	-	-	-	-
(iv) Disputed Dues- Others		-	-	-	-	-



*SRBH*

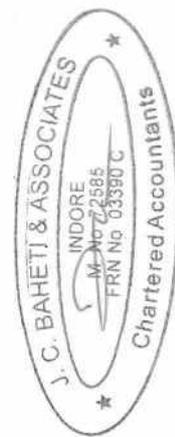
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**BOVISO ANIMAL HEALTH PVT LTD**  
**Notes To The Financial Statement for the year ended on 31st March, 2022**  
**Note - 09**

Amount in Rs. Lakhs

Property, plant and equipment	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at April 1 2021	Additions During the year	Sales/ Deduction	Balance as at 31st March 2022	Balance as at April 1 2021	Deduction during the year	Balance as at 31st March 2022	Balance as at 1 April 2021	Balance as at 31st March 2022
<b>Tangible Assets</b>									
Printing Cylander	0.50	-	-	0.50	0.14	0.03	0.17	-	0.33
Testing Equipment	0.95	-	-	0.95	0.27	0.06	0.33	-	0.62
Computer Equipment	2.32	-	-	2.32	2.32	-	2.32	-	-
Office Equipment	0.28	0.58	-	0.86	0.19	0.12	0.31	-	0.55
<b>Total</b>	<b>4.05</b>	<b>0.58</b>	<b>-</b>	<b>4.63</b>	<b>2.92</b>	<b>0.21</b>	<b>3.13</b>	<b>-</b>	<b>1.50</b>

Property, plant and equipment	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at April 1 2020	Additions During the year	Sales/ Deduction	Balance as at 31st March 2021	Balance as at April 1 2020	Deduction during the year	Balance as at 31st March 2021	Balance as at 1 April 2020	Balance as at 31st March 2021
<b>Tangible Assets</b>									
Printing Cylander	0.50	-	-	0.50	0.10	0.03	0.13	-	0.37
Testing Equipment	0.95	-	-	0.95	0.21	0.06	0.27	-	0.68
Computer Equipment	2.32	-	-	2.32	2.32	-	2.32	-	-
Office Equipment	0.28	-	-	0.28	0.13	0.06	0.19	-	0.09
<b>Total</b>	<b>4.05</b>	<b>-</b>	<b>-</b>	<b>4.05</b>	<b>2.76</b>	<b>0.15</b>	<b>2.91</b>	<b>-</b>	<b>1.13</b>



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Note	Particulars	31-Mar-2022	31-Mar-2021
7	<b>Other Current Liabilities</b>		
	(a) Deposit Agst. Sales	12.22	16.11
	(b) Bovicare Animal Health, Pune (Expenses)	-	0.53
	(c) Meenu Enterprises, Jaipur (Expenses)	-	0.33
	(d) Siddhivinayaka Agencies, Punjab (Expenses)	-	0.37
	(e) Dilraj Singh Bhatia (Expenses)	8.86	-
	(f) Sumeet Singh Bhatia (Expenses)	1.95	1.95
	<b>Total Other Current Liabilities</b>	<b>23.03</b>	<b>19.29</b>

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
8	<b>Short- Term provisions</b>		
	(a) Salary payable	5.03	3.03
	(b) Contribution to PF ( Employees)	0.39	0.43
	(c) Contribution to PF ( Company)	0.23	0.46
	(d) Contribution to ESIC ( Employees )	0.01	0.01
	(e) Contribution to ESIC ( Company )	0.05	0.06
	(f) Contribution to Labour Welfare Fund ( Company)	-	-
	(g) IT Payable	5.54	2.96
	(h) TDS Payable	0.61	0.92
	(i) GST Payable	0.25	0.16
	(j) Professional Tax Staff	0.05	0.02
	(k) Professional Tax Payable	0.03	-
	(l) Interest - OD Payable	0.07	-
	<b>Total Short- Term provisions</b>	<b>12.26</b>	<b>8.05</b>

**10 Deferred Tax**

Amount in Rs. Lakhs

31st March 2022				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTL	Property Plant & Equipment	0.01	0.01	0.02
DTA	Carry forward unabsorbed depreciation & Losses	80.09	17.38	62.70
				-
<b>DTA (Net)</b>	<b>Totals</b>	<b>80.08</b>	<b>17.39</b>	<b>62.68</b>

Amount in Rs. Lakhs

1st March 2022				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTL	Property Plant & Equipment	0.10	0.09	0.01
DTA	Carry forward unabsorbed depreciation & Losses	85.58	5.50	80.09
				-
<b>DTA (Net)</b>	<b>Totals</b>	<b>85.48</b>	<b>5.41</b>	<b>80.08</b>

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
11	<b>Other Non-Current Assets</b>		
	(a) Capital Advances		
	(b) Other Than Capital Advances		
	(a) Security Deposits		
	Sales Tax Deposit	0.11	0.10
	Khatri devcom Pvt Ltd	0.43	-
	(c) Trade Receivables (non-current)		
	(d) Others (to be specified)		
	<b>Total Other Non-Current Assets</b>	<b>0.54</b>	<b>0.10</b>

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
12	<b>Inventories</b>		
	(a) Finished Goods	8.58	2.95
	(b) Finished Goods with Consignee	7.23	9.42
	<b>Total Inventories</b>	<b>15.81</b>	<b>12.37</b>

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
13	<b>Trade Receivables</b>		
	(a) Trade Receivables considered good - Secured	39.99	28.25
	(b) Trade Receivables considered good - Unsecured	14.01	8.12
	(c) Trade Receivables - Doubtful		
	<b>Total Trade Receivables</b>	<b>54.00</b>	<b>36.37</b>

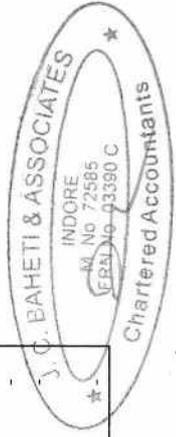


BOVISO ANIMAL HEALTH PVT LTD  
Notes to Financial Statements for the year ended 31st March, 2022  
13A Trade Receivables Ageing Schedule

Particulars		As on 31st March 2022					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	<b>Undisputed Trade receivables - considered goods</b> Provision for doubtful debts Undisputed Trade receivables - considered goods(Net of provision)	49.54	4.46	-	-	-	54.00
(ii)	<b>Undisputed Trade Receivables - considered doubtful</b> Provision for doubtful debts Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-
(iii)	<b>Disputed Trade Receivables- considered goods</b> Provision for doubtful debts Disputed Trade Receivables- considered goods(Net of provision)	-	-	-	-	-	-
(iv)	<b>Undisputed Trade Receivables - considered doubtful</b> Provision for doubtful debts Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-
		As on 31st March 2021					
Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	<b>Undisputed Trade receivables - considered goods</b> Provision for doubtful debts Undisputed Trade receivables - considered goods(Net of provision)	36.37	-	-	-	-	36.37
(ii)	<b>Undisputed Trade Receivables - considered doubtful</b> Provision for doubtful debts Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-
(iii)	<b>Disputed Trade Receivables- considered goods</b> Provision for doubtful debts Disputed Trade Receivables- considered goods(Net of provision)	-	-	-	-	-	-
(iv)	<b>Undisputed Trade Receivables - considered doubtful</b> Provision for doubtful debts Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-

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Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
14	<b>Cash and cash Equivalents</b>		
	(a) Cash in hand		
	Cash in hand	0.33	0.07
	(c) Balances with banks		
	(i) In current accounts		
	Central Bank of India	0.62	0.80
	ICICI Bank Ltd.	21.59	17.02
	Yes Bank	0.25	-
	<b>Total Cash and cash Equivalents</b>	<b>22.79</b>	<b>17.89</b>

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
15	<b>Short-term Loans and advances</b>		
	(a) Loans to Others		
	(a) Loans Receivables considered good - Secured		
		5.01	0.20
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increase in credit risk		
	(a) Loans Receivables- Credit impaired		
	<b>Aggregate of (a) Loans to Others</b>	<b>5.01</b>	<b>0.20</b>
	<b>Total Short-term Loans and advances</b>	<b>5.01</b>	<b>0.20</b>

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
16	<b>Other Current Assets</b>		
	(a) Others (to be specified)		
	Prepaid Insurance A/c	0.44	0.05
	Accrued Interest on FD	-	0.01
	TDS / TCS Receivable	0.06	-
	<b>Total Other Current Assets</b>	<b>0.50</b>	<b>0.06</b>

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
17	<b>Revenue From Operations</b>		
	Revenue From Operation - Sales	360.18	299.70
	<b>Total Revenue From Operations</b>	<b>360.18</b>	<b>299.70</b>

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
18	<b>Other income</b>		
	Miscellaneous Income	-	0.87
	<b>Total Other income</b>	<b>-</b>	<b>0.87</b>

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
19	<b>Purchase of Stock-in-Trade</b>		
	Feed Supplements	-	61.62
	Medicine	223.91	135.32
	Packing Material	-	0.24
	<b>Total Purchase of Stock-in-Trade</b>	<b>223.91</b>	<b>197.18</b>

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2022	31-Mar-2021
20	<b>Changes in inventories of Finished goods</b>		
	Opening Stock	12.37	8.84
	Less:- Closing Stock	15.81	12.37
	<b>Total Changes in inventories of Finished goods</b>	<b>- 3.44</b>	<b>3.53</b>



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Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
21	<b>Employee benefits expense</b>		
	(a)Salary to Office Staff	6.05	4.94
	(b)Salary to Field Staff	27.33	22.64
	(c)Bonus	1.50	1.26
	(d)Contribution to Provident Fund	2.72	2.60
	(e)Contribution to ESIC	0.65	0.65
	(f)Contribution to Labour Welfare Fund	0.02	0.03
	(g)Staff welfare	0.11	0.09
	<b>Total Employee benefits expense</b>	<b>38.38</b>	<b>32.21</b>

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
22	<b>Finance costs</b>		
	(a) Interest on CC/OD	0.49	-
	(b)Bank charges & commission	0.03	0.02
	(c)Loan Processing	0.04	-
	(d)Interest on Unsecured Loan	4.84	10.50
	<b>Total Finance costs</b>	<b>5.40</b>	<b>10.52</b>

Amount in Rs. Lakhs

Note	Particulars	31-Mar-2022	31-Mar-2021
23	<b>Other Expenses</b>		
	<b>(A)Operating Expenses</b>		
	(a) Carriage Inward	0.46	0.30
	(b) Labour Expenses	0.02	0.07
	<b>(B)Administrative Expenses</b>		
	(a) Audit Fees	0.30	0.30
	(b) Computer consumable & Repair	0.53	-
	(c) Insurance Expenses	0.20	1.45
	(e) Legal & Professional Expenses	0.35	-
	(f) Interest on Security Deposit	0.80	0.44
	(g) Professional Tax(Co.)	0.03	1.20
	(h) Printing Expenses	0.73	0.03
	(i) Postage & Courier Exp.	0.06	0.88
	(j) Stationery & Printing	1.03	0.10
	(k) Telephone & Mobile Expenses	0.21	0.07
	(l) Travelling & Conveyance	16.89	0.46
	(m) Registration and Licence Fee	-	10.46
	(p) Miscellenious Expenses	-	0.12
	<b>(C)Selling and Distribution Expenses</b>		
	(a) Advertisement & Publicity		
	(b) Business Promotion Expenses	1.36	1.94
	(c) Carriage Outward	4.89	2.94
	(d) Packing Expenses	-	-
	(e) Commission on Sales	3.05	3.80
	<b>(D)Other Expenses</b>		
	(a) PF/ESIC Penalty	0.01	0.04
	(b) Interest On Late Payment of TDS	-	0.01
	(c) Interest On Late Payment of Tax	-	0.03
	(d) Late Fees GST	-	-
	(e) GST Reversal A/c	0.75	0.68
	(f) Schemes & Discount A/c	0.01	19.38
	<b>Total Other Expenses</b>	<b>31.68</b>	<b>44.70</b>

**24 Earning Per Share**

Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs. 3554622.50 by 10000 Nos.of equity shares ( Face value of Rs.10/- each)



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25	<b>Related Party Disclosures</b>	
1	Relationship	<b>(c) Relatives of key management personnel and their enterprises where transaction have taken place:</b>  Simran Farms Limited Simfa Labs (P) Ltd Simran Agrovet (P) Ltd Gunjan Preet Kaur Bhatia Simrat Kaur Bhatia
(a)	<b>Holding/ subsidiary Companies</b>	
(b)	<b>Key Management personnel:</b>	
	SUMEET SINGH BHATIA (Director)	
	DILRAJ SINGH BHATIA (Director)	

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above	Amount in Rs. Lakhs	
			Referred in 1 (c) above	
Purchase				155.32
Sales				216.17
Unsecured Loan Payable			10.81	12.00
Interest on Loan				4.36
Receivable				4.50

**Related Party Transactions**

S.No.	Transactions	Amount in Rs. Lakhs	
		2021-2022	2020-2021
	<b>Purchase of Raw Material/Finished goods</b>		
	Simfa Labs (P) Ltd	155.32	180.60
	<b>Sales of Raw Material/Finished goods</b>		
	Simran Farm Limited	216.17	148.18
	<b>Total</b>	<b>371.49</b>	<b>328.78</b>

S.No.	Transactions	Amount in Rs. Lakhs	
		2021-2022	2020-21
	<b>Unsecured Loan Payable</b>		
	Simfa Labs (P) Ltd	-	66.93
	Gunjan Preet Bhatia	10.50	10.50
	Simrat Kaur Bhatia	1.50	1.50
	Sumeet Singh Bhatia	1.95	1.95
	Dilraj Singh Bhatia	8.85	-
	<b>Interest on Loan</b>		
	Simfa Labs (P) Ltd	4.36	10.50
	<b>Total</b>	<b>27.16</b>	<b>91.38</b>

S.No.	Transactions	Amount in Rs. Lakhs	
		2021-2022	2020-21
	<b>Receivables</b>		
	Simran Agrovet (P) Ltd	4.50	-
	<b>Total</b>	<b>4.50</b>	<b>-</b>

Note	Particulars	Amount in Rs. Lakhs	
		31-Mar-2022	31-Mar-2021
26 (i)	<b>Payment to Auditors</b> As Auditors Audit fees	0.30	0.30
	<b>Total</b>	<b>0.30</b>	<b>0.30</b>

**27 Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006**

The company has no outstanding balance as on 31.03.2022, Hence provision of Micro, Small & Medium Enterprises Act, 2006 is not applicable

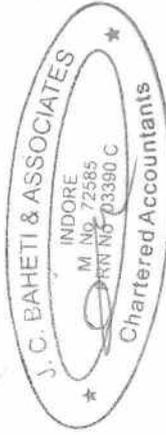


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Note 28 : Additional Regulatory Information

S.No.	Particulars					Response																		
	<p>Title deeds of immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee) and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.</p>					NA																		
S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company																	
1	Property Plant and Equipments																							
	Investment Property																							
	Others																							
(ii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.					NA																		
(iii)	<p>The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:</p> <p>(a) repayable on demand; or</p> <p>(b) without specifying any terms or period of repayment:</p> <table border="1"> <thead> <tr> <th>Type of Borrower</th> <th>Amount of loan or advance in the nature of loan outstanding</th> <th>Percentage of the total Loans and advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td></td> <td></td> </tr> <tr> <td>Directors</td> <td></td> <td></td> </tr> <tr> <td>KMPs</td> <td></td> <td></td> </tr> <tr> <td>Related parties</td> <td></td> <td></td> </tr> </tbody> </table>					Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans	Promoter			Directors			KMPs			Related parties			NA			
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Promoter																								
Directors																								
KMPs																								
Related parties																								
(iv)	Capital-work-in progress (CWIP)					NA																		
(a)	<p>Ageing Schedule CWIP Ageing Schedule</p> <table border="1"> <thead> <tr> <th rowspan="2">Projects in progress</th> <th colspan="3">Amount in CWIP for a period of</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>More than 3 years</th> </tr> </thead> <tbody> <tr> <td>Projects temporarily suspended</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>					Projects in progress	Amount in CWIP for a period of			Total	Less Than 1 year	1-2 years	More than 3 years	Projects temporarily suspended										
Projects in progress	Amount in CWIP for a period of			Total																				
	Less Than 1 year	1-2 years	More than 3 years																					
Projects temporarily suspended																								
(b)	<p>For capital- work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given</p> <table border="1"> <thead> <tr> <th rowspan="2">Projects 1</th> <th colspan="3">Amount in CWIP for a period of</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>More than 3 years</th> </tr> </thead> <tbody> <tr> <td>Projects 2</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>					Projects 1	Amount in CWIP for a period of			Total	Less Than 1 year	1-2 years	More than 3 years	Projects 2										
Projects 1	Amount in CWIP for a period of			Total																				
	Less Than 1 year	1-2 years	More than 3 years																					
Projects 2																								
(v)	Intangible assets under development					NA																		
(a)	<p>Ageing Schedule Intangible assets under development Ageing Schedule</p> <table border="1"> <thead> <tr> <th rowspan="2">Intangible assets under development</th> <th colspan="3">Amount in Intangible assets under development for a period of</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less Than 1 year</th> <th>1-2 years</th> <th>More than 3 years</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Projects temporarily suspended</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>					Intangible assets under development	Amount in Intangible assets under development for a period of			Total	Less Than 1 year	1-2 years	More than 3 years	Projects in progress					Projects temporarily suspended					
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	Less Than 1 year	1-2 years	More than 3 years																					
Projects in progress																								
Projects temporarily suspended																								



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(b) For intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given

Intangible assets under development	Amount in Intangible assets under development for a period of			Total
	Less Than 1 year	1-2 years	2-3 years	
Projects 1				
Projects 2				

NA

(vi) Details of Benami Property held

S.No.	Particulars	Comments
(a)	Details of such property	
(b)	Amount thereof	
(c)	Details of Beneficiaries	
(d)	If Property is in the books, then reference to the item in the balancesheet	
(e)	If Property is in the books, then the fact shall be stated	
(f)	Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.	
(g)	Nature of proceedings, status of same and company's view on same.	

(vii) where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following

(a)	whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Yes
(b)	if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	NA

NA

(viii) Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given:

(a)	Date of declaration as wilful defaulter,	
(b)	Details of defaults (amount and nature of defaults),	

NA

(ix) Relationship with struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

S.No.	Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
		Investments in securities Receivables Payables Shares held by struck off Company Other outstanding balances (to be specified)		

(x) Registration of charges or satisfaction with Registrar of Companies (ROC)

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.

(xi) Compliance with number of layers of companies

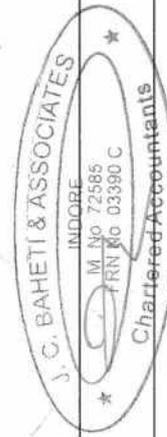
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.

NA

BOVISO ANIMAL HEALTH PVT LTD

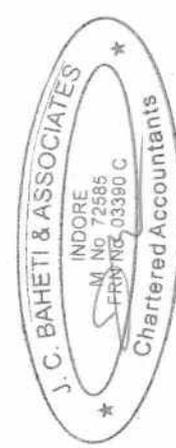
Notes to Standalone Financial Statements for the year ended 31st March, 2022

(xii)	Ratios	Numerator	Denominator	FY 2020-21	Change	Explanation
Current Ratio (in times)-	Total Current Assets	0.51	Total Current Liabilities	0.53	2.92%	
Debt-Equity Ratio (in times)	Long Term Borrowings	(0.86)	Total Equity	(1.09)	-21.77%	



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<b>Debt-Service Coverage Ratio</b>	Earnings for Debt service = Net profit after tax + Non-cash operating expenses + interest + other non-cash adjustments + interest on debt debited in Profit for the year less preference dividend (if any)	Debt service = Interest + Principal Repayment (Non-Current debts only)	0.45	0.34	31.90%	There was significant increase in profit as well as the interest cost is reduced as compare to last year and principal repayment is significant increased as compare to last year.
<b>Return on Equity Ratio (in times)</b>		Average Total Equity	(0.17)	(0.03)	436.89%	There was significant increase in profit as compare to previous year hence there is change in the ratio.
<b>Inventory Turnover Ratio (in times)</b>	Revenue From Operations	Average Inventory	25.57	28.26	-9.54%	
<b>Trade Receivable Turnover Ratio (in times)</b>	Revenue From Operations	Average Trade	7.97	6.07	31.30%	There has been significant increase in the turnover for the year 2021-22
<b>Trade Payable Turnover Ratio (in times)</b>	Revenue From Operations	Average Trade Payable	2.99	3.51	-14.69%	
<b>Net Capital Turnover Ratio (in times)</b>	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	(4.71)	(7.21)	-34.65%	There has been significant increase in the turnover for the year 2021-22 as compared to year 2020-21. There is a substantial increase in the amount of trade receivables in result of increased turnover. Variation in
<b>Net Profit Ratio (in %)</b>	Profit for the year before exception items	Revenue From	17.79%	6.46%	175.43%	Utilisation of proper resources and better recovery of cost.
<b>Return On Capital Employed</b>	Profit Before Tax And Finance Costs	Average capital Employed	0.32	0.13	157.73%	Company faced huge losses in earlier years. The average capital employed in financial year 2020-21 reduced significantly. This exceptional reduction resulted in the higher returns on capital employed.
<b>Return on Investment</b>	Income Generated from Investment Funds	Average Invested Funds				
<b>(xiii) Compliance with approved Scheme(s) of Arrangements</b>	Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.					
<b>(xiv) Utilisation of Borrowed funds and share premium:</b>	<p>(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other source(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall</p> <p>(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or</p> <p>(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>The company shall disclose the following:-</p> <p>(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.</p> <p>(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.</p> <p>(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;</p> <p>(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall</p> <p>(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or</p> <p>(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-</p> <p>(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.</p> <p>(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other Intermediaries or Ultimate Beneficiaries alongwith complete details of the</p> <p>(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the</p>					



*[Handwritten signature]*

**BOVISO ANIMAL HEALTH PRIVATE LIMITED**  
**(Formerly known as Simfa Bio Solutions (P) Limited)**

SCHEDULE - 1

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS AS AT 31<sup>ST</sup> MARCH, 2022

1) **Significant Accounting Policies:**

**A) Method of Accounting:**

The Company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis.

**B) Sales figure has been shown net of Trade Discount.**

**C) Fixed Assets:**

Fixed assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses of erection/commissioning expenses and pre-operative expenses till the date of commencement of production.

**(D) Depreciation:** Depreciation is provided basis of straight-line method over the useful life of the assets as prescribed in Schedule- II to the Companies Act, 2013.

**E) Valuation of Inventories:**

i) Inventories are valued at lower of cost or net realizable value.

ii) Value of Stock lying with consignee agent is based on information provided by management.

iii) Value of Stock Reserve created on the stock lying with the Consignee Agent is based on information provided by management.

**F) Research and Development Expenditure:**

Revenue expenditure is charged to Profit & Loss Account and Capital expenditure is added to the cost of Fixed Assets under relevant heads.

**G) Preliminary Expenses:**

Preliminary Expenses are amortized over a period of 05 years.

**H) Prior Period Items:**

The right and liabilities pertaining to prior period operating but arising in the current year, if material are shown under "Prior Period adjustments" in the Profit and Loss Account.

**I) Taxes On Income**

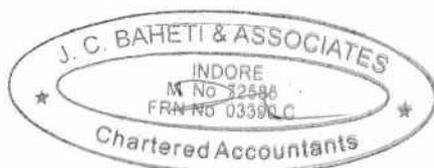
Provision for current tax is made for the amount of Tax Payable in respect of Taxable Income for the year under Income Tax Act, 1961.

**J) Deferred Tax Liability**

Deferred Tax Liability is recognized as per Accounting Standard -22 on Accounting for Taxes on Income issued by The Institute of Chartered Accountants of India.

**K) Retirement / Post Retirement Benefits**

The Company provides retirement benefits in the form of Gratuity and Leave Encashment. There is no major liability on this account as on 31.3.2020



*[Handwritten signature]*

*[Handwritten signature]*

- L) **Contingencies:** The Company recognizes provisions when there is present obligations as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities is made when there is a possible obligation or present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized not disclosed in the financial statements.
- M) **GST Receivable:** Amounts disclosed in financial statements are as per the accounting records maintained by the company, certain mismatches involving non-material amounts are pending for reconciliation with the amounts as per GST Portal.

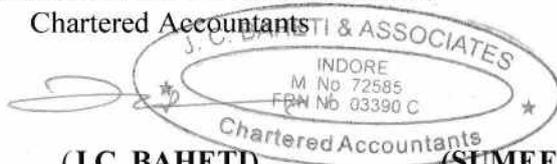
2. **Others:**

1. In the opinion of the Board of directors Fixed Assets, Current Assets, Loans & Advances are approximately of the value as stated, if realized in the ordinary course of business except otherwise specified. The provisions for all known liabilities are adequate and not in excess of amount which is reasonably necessary.
2. The Balances of Loans, advances, debtors, creditors, unsecured loans and bank balances are subject to confirmation.

AS PER OUR REPORT OF EVEN DATE ATTACHED For and on behalf of Board

**For J.C. BAHETI & ASSOCIATES**

Chartered Accountants



(J.C. BAHETI)

Proprietor  
M.No. 072585  
FRN-03390C

(SUMEET SINGH BHATIA)

Director  
(DIN-00401775)

(DILRAJ SINGH BHATIA)

Director  
(DIN-00646112)

UDIN - 22072585 AXBUNR6022

PLACE: INDORE

DATE: 05-09-2022