

ITALIA PHARMACEUTICALS PRIVATE LIMITED**CIN U24232MP1996PTC010830****BALANCE-SHEET AS AT 31ST MARCH 2024**

(all amounts in Rs. Hundred unless otherwise stated)

Particulars	Note No	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	39,500	39,500
Reserves and Surplus	4	1,530	(2,980)
Non-Current Liabilities			
Long-Term Borrowings		-	-
Deferred Tax Liability (NET)	10	(162)	
Other Long Term Liabilities		-	-
Current Liabilities			
Short-Term Borrowings	5	25,500	-
Trade payables	6	56,481	17,237
a) total outstanding dues of micro and small enterprises			
b) total outstanding dues of creditors other than micro and small enterprises			
Other Current Liabilities	7	1,580	270
Short-term provisions	8	-	189
Total		124,430	54,217
II.Assets			
Non-current assets			
Property, Plant & Equipments and Intangible Assets			
Property, Plant & Equipments	9	4,479	13,949
Intangible Assets	9	140	-
Non Current Investments			
Deferred Tax Asset (NET)	10	-	162
Long Term Loan & Advances	11	295	190
Other non-current assets		-	-
Current assets			
Current Investments			
Inventories	12	57,609	25,130
Trade Receivables	13	12,138	9,897
Cash and Bank Balance	14	28,057	1,306
Short Term Loans and Advances		-	-
Other Current Assets	15	21,711	3,584
Total		124,430	54,217
Summary of significant accounting policies and other explanatory information	24-34		

AS PER OUR REPORT OF EVEN DATE ATTACHED**FOR R P L A N S & ASSOCIATES****CHARTERED ACCOUNTANTS****FIRM REG. NO. 044533C****FOR AND ON BEHALF OF BOARD OF DIRECTORS****RAJA LAHOTI****PARTNER****MEM. NO.416396****ASHISH SHARMA****DIRECTOR****DIN 07254886****AJAY SHARMA****DIRECTOR****DIN 10640644****PLACE : INDORE****DATE : 21/10/2024**

ITALIA PHARMACEUTICALS PRIVATE LIMITED**CIN U24232MP1996PTC010830****STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

(all amounts in Rs. Hundred unless otherwise stated)

Particulars	Note No	As at 31st March, 2024	As at 31st March, 2023
I. Revenue from operations	16	42,565.43	41,760.50
II. Other Income	17	41,693.94	0.68
III. Total Income		84,259.37	41,761.18
<u>IV. Expenses:</u>			
Cost of materials consumed	18	37,740.97	2,827.36
Purchase of Stock-in-Trade	19	-	30,645.41
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	9,152.22	9,001.18
Employee benefit expense	21	6,036.41	31,096.00
Financial Cost	22	148.87	2,474.30
Depreciation and amortization expense	9	56.38	1,478.18
Other expenses	23	26,613.70	6,266.17
Total Expenses (IV)		79,748.55	83,788.60
V. Profit before exceptional and extraordinary items and tax		4,510.82	(42,027.42)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax		4,510.82	(42,027.42)
VIII. Extraordinary Items		-	-
IX. Profit before tax		4,510.82	(42,027.42)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the perid from continuing operations		4,510.82	(42,027.42)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/(Loss) for the period		4,510.82	(42,027.42)
XVI. Earning per equity share:			
(1) Basic		1.14	(10.64)
(2) Diluted		1.14	(10.64)
Summery of significant accounting policies and other explanatory information	24-34		

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR R P L A N S & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 044533C

OR AND ON BEHALF OF BOARD OF DIRECTORS

RAJA LAHOTI
PARTNER
MEM. NO.416396

ASHISH SHARMA
DIRECTOR
DIN 07254886

AJAY SHARMA
DIRECTOR
DIN 10640644

PLACE : INDORE
DATE : 21/10/2024

Notes to financial statement for the year ended 31 March 2024

(all amounts in Rs. Hundred unless otherwise stated)

1 Corporate information

ITALIA PHARMACEUTICALS PRIVATE LIMITED ('the Company') was incorporated on 15/05/1996. Registered office of the Company is located at Plot No. 57, Sector E, Industrial Area Sanwer Road, Indore (M.P.). The Company is engaged in business of Manufacturing & trading of Medicines & related items.

2 Significant accounting policies

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Rules, 2006 (as amended time to time). The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.3 Property, plant and equipment

- (i) Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred. Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized. The Company identifies and determines cost of each component/ part of the asset separately, for depreciation purposes, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. The Company capitalizes expenditure incurred on developing the common cost if directly related to the existing park at the reporting date.

(ii) Capital work in progress

Property, plant and equipment which are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses net of accumulated impairment, if any.

(iii) **Impairment of property, plant and equipment**

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal/ external factors. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. Where the carrying amount of an asset exceeds its estimated recoverable amount, provision for impairment is made to adjust the carrying value to the recoverable amount. The recoverable amount is the greater of the assets' estimated net realizable value and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using an a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. Impairment loss, if any, shall be recognized in the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.4 **Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized: Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.5 **Borrowing Cost**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

2.6 **Earnings per share**

Basic earnings per share are calculated by dividing the net profit/(loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares which includes share application money pending allotment.

2.7 **Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.8 **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

2.9 **Cash and cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.10. **Cash flow statement**

Cash Flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash flow statement are not prepared in currnt year as the same are not applicable to company for current year.

2.11 **Taxes**

Tax expense comprises of current and deferred 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 enacted in India. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current period and reversal of timing differences for the earlier periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred income tax relating to items recognized directly in equity and not in the Statement of Profit and Loss. Deferred tax liabilities are recognized for all taxable timing difference. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

2.12 **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

2.13 **Operating Cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.14 **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i. Expected to be realized or intended to be sold or consumed in normal operating cycle,
- ii. Held primarily for the purpose of trading,
- iii. Expected to be realized within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i. It is expected to be settled in normal operating cycle,
- ii. It is held primarily for the purpose of trading,
- iii. It is due to be settled within twelve months after the reporting period, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The company has identified twelve months as its operating cycle.

ITALIA PHARMACEUTICALS PRIVATE LIMITED**CIN U24232MP1996PTC010830****NOTES ATTACHED TO AND FORMING PART OF THE BALANCE-SHEET AS AT 31ST MARCH 2024**

(all amounts in Rs. Hundred unless otherwise stated)

Note No.	PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
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3 SHARE CAPITAL**3.1 Authorised Share Capital**

2500000 Equity share of Rs.10 each

250,000**40,000**

(Previous Year - 400000 Equity Share Of Rs. 10 each)

Note : The Company has increased its Authorised capital to 2500000 Equity Shares of Rs. 10 each During the Year FY 2023-24

3.2 Issued, Subscribed & Paid up Capital

395000 Equity share of Rs.10 each

39,500**39,500**

(Previous Year - 395000 Equity Share Of Rs. 10 each)

3.3 Reconciliation of Number of shares

Equity Shares outstanding at the beginning of the year

Add: Issued during the year

Equity Shares outstanding at the end of the year

Number	Value
395,000	39,500
-	-
395,000	39,500

3.4 Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	As on 31st March 2024		As on 31st March 2023	
	Percentage of holding	Number of shares	Percentage of holding	Number of shares
Mukesh Mehta	50.00%	197500	50.00%	197500
Pradeep Mehta	50.00%	197500	50.00%	197500
TOTAL	100.00%	395000	100.00%	395000

3.5 Details of Shares held by promoters

Promoter Name		2023-24		
		No. of Shares	%of total shares	% Change
Mukesh Mehta		197500	50.00%	-
Pradeep Mehta		197500	50.00%	-
Details of Shares held by promoters				
Promoter Name		2022-23		
		No. of Shares	%of total shares	% Change
Mukesh Mehta		197500	50.00%	-
Pradeep Mehta		197500	50.00%	-

3.6 Terms / Rights attached to Equity Shares

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. Whenever the company declares dividend it will be paid in Indian Rupees.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

ITALIA PHARMACEUTICALS PRIVATE LIMITED**CIN U24232MP1996PTC010830**

Notes to Financial Statements for the Year ended on 31st March, 2024

(All amounts in Rs. Hundreds unless otherwise stated)

Note No.	PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
4	<u>RESERVE AND SURPLUS :-</u>		
	Surplus (Statement of Profit And Loss)		
	Opening Balance	(2,980)	39,047
	Add : Profit(Loss) for the year	4,511	(42,027)
	Less : Short/ Excess Provision for Income Tax	-	0
	Total	1,530	(2,980)
5	<u>SHORT TERM BORROWINGS</u>		
	Unsecured Loans from Directors and relatives		
	Mukesh Kumar	-	-
		25,500	-
	Total	25,500	-
6	<u>TRADE PAYABLES</u>		
	Total outstanding dues of MSME		
	Total outstanding dues of other than MSME	56,481	17,237
	Total	56,481	17,237
7	<u>OTHER CURRENT LIABILITIES</u>		
	Audit Fees Payable	250	250
	Salary Payable	1,330	-
	Legal Fees Payable	-	20
	Total	1,580	270
8	<u>SHORT TERM PROVISIONS</u>		
	GST Payable	-	189
	Total	-	189

ITALIA PHARMACEUTICALS PRIVATE LIMITED**CIN U24232MP1996PTC010830**

Notes to Financial Statements for the Year ended on 31st March, 2024

(All amounts in Rs. Hundreds unless otherwise stated)

Note No.	PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
10	<u>DEFERRED TAX ASSETS</u>		
	Opening Balance	162	162
	Created/(reversal) during the Year	-	-
	Total	162	162
11	<u>LONG TERM LOANS AND ADVANCES</u>		
	Deposit With :		
	Bharti Telnet	-	40
	MPEB	295	80
	Central Sales Tax FDR	-	40
	Indane Gas Security Deposit	-	30
	Total	295	190
12	<u>INVENTORIES</u>		
	Raw Material	42,178	15,602
	Packing Material	15,431	375
	Finished Goods	-	9,152
	Total	57,609	25,130
13	<u>TRADE RECEIVABLE</u>		
13.1	Secured Considered good		
	with related parties	-	-
	with others	-	-
	UnSecured Considered good		
	with related parties	-	-
	with others	12,138	9,897
	Doubtful		
	with related parties	-	-
	with others	-	-
	Total	12,138	9,897
14	<u>CASH AND CASH EQUIVALENTS</u>		
	Balance with Banks		
	In Current Account	-	-
	HDFC Bank	-	71
	State Bank of India	27,850	-
	Cash in Hand	208	1,235
	Total	28,057	1,306
15	<u>OTHER CURRENT ASSETS</u>		
	GST Receivable	11,761	2,531
	Pradeep Mehta	9,950	-
	Prepaid Pollution Fees	-	1,053
	Total	21,711	3,584

ITALIA PHARMACEUTICALS PRIVATE LIMITED

CIN U24232MP1996PTC010830

Notes to Financial Statements for the Year ended on 31st March, 2024

(All amounts in Rs. Hundreds unless otherwise stated)

Note No.	PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
16	<u>REVENUE FROM OPERATIONS</u>		
	Sale of Products	42,565	41,761
	Total	42,565	41,761
17	<u>OTHER INCOME</u>		
	Discount	-	1
	profit on sale of assets	41,694	-
	Round off	(0)	(0)
	Total	41,694	1
18	<u>COST OF MATERIAL CONSUMED</u>		
	Opening Stock of Raw Material & Packing Material	15,978	4,312
	Add: Purchases within India	79,372	14,493
		95,350	18,805
	Less : Closing Stock of Raw Material & Packing Material	57,609	15,978
		-	-
	Cost of Material Consumed	37,741	2,827
19	<u>PURCHASE OF STOCK IN TRADE</u>		
	Purchases of Goods	-	30,645
	Total	-	30,645
20	<u>CHANGE IN INVENTORIES</u>		
	Closing Finished Goods	-	9,152
	Opening Finished Goods	9,152	18,153
	Total	(9,152)	(9,001)
21	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salary & Wages	6,036	20,296
	Directors Remuneration	-	10,800
	Total	6,036	31,096
22	<u>FINANCIAL COST</u>		
	Interest Expenses on OD	149	2,453
	Interest on TDS	-	22
	Total	149	2,474

ITALIA PHARMACEUTICALS PRIVATE LIMITED

CIN U24232MP1996PTC010830

Notes to Financial Statements for the Year ended on 31st March, 2024

(All amounts in Rs. Hundreds unless otherwise stated)

Note No.	PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
23	<u>OTHER EXPENSES</u>		
	<u>(A) OFFICE & ADMINISTRATIVE, EXPENSES</u>		
	Advertisement Expenses	-	70
	Audit Fees	250	250
	Bad Debts	9,897	-
	Bank Charges	1,804	1,602
	Computer Repair & Maintenance Expenses	-	122
	Conveyance Expenses	279	8
	Transfer of Lease hold Land	2,074	-
	TDS Old Demand	3,163	-
	Factory Expenses	211	177
	Freight Inward	-	71
	Freight Outwards	251	-
	Pollution Fees	1,053	-
	Telephone Expenses	40	-
	GST late filling fees	11	-
	Insurance Car	299	148
	Legal & Consultancy Expenses	3,248	550
	Office Expenses	-	1,070
	Power Expenses	2,064	1,287
	Printing & Stationery	12	188
	Repair & Maintenance (Machinery)	1,958	708
	Repair & Maintenance (Computer)	-	16
	Repair & Maintenance (Electrical)	-	2
	Staff Welfare	-	1
	Total (A+B)	26,614	6,266
	Note (i) Following various expenses were paid or payable to the auditors for the current financial year		
	a) Audit Fees	250	250
	b) For Taxation & Other Matters	-	-
		250	250

ITALIA PHARMACEUTICALS PRIVATE LIMITED
CIN U24232MP1996PTC010830

Notes to financial statement for the year ended 31 March 2024

(all amounts in Rs. Hundred unless otherwise stated)

24 Segment reporting

The activities of company comprises of only one business segment viz Manufacturing & Trading of Medicines and related items. The company operates in only one geographical segment viz India. Hence, there is no additional segment information to be disclosed in the financial statements.

25 Related party disclosure

As per Accounting Standard 18, the disclosures of the transactions with the related

Details of Related Parties

Description of Relationship	Name of Related Parties
Key Management Personnel (KMP)	Pradeep Mehta Mukesh Mehta Ashish Sharma Ajay Sharma
Relative of Key Management Personnel (KMP)	Bio Medica Laboratories Bio Medica Laboratories Pvt Ltd

Transaction with Related parties during the Year 2023-24

Description	For the year ended 31 March 2024
Purchase from Bio Medica Laboratories	121
Purchase from Bio Medica Laboratories Pvt Ltd	1256
Sale of Factory Shed to Bio Medica Laboratories Pvt Ltd	49240

26 Micro, Small and Medium Enterprises

Micro and small enterprises under the Micro, Small and Medium Enterprise Development Act, 2006 have been determined based on the information available with the Company and the required disclosures are given below :

PARTICULARS	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) Principal amount remaining unpaid		
` -Capital creditors		
` -Trade payables		
(b) Interest amount due thereon		
(c) The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
(d) The amount of Interest due and payable for the year		
(e) The amount of Interest accrued and remaining unpaid		
(f) The amount of Further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid		

Dues to Micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

27 Payment to Auditor

As Auditor- Audit Fees Rs. 250 (Previous Year Rs. 250)

28 Events after the reporting period

No events, other than those disclosed in the financial statements, have occurred subsequent to the balance sheet date or are pending that would require adjustment to, or disclosure in, the financial statements or amendments to significant assumptions used in the preparation of the accounting estimates.

29 Other Statutory Information

- (i) The Company does not hold any Benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988).
- (ii) The Company has not revalued its property, Plant and Equipment (including Right of use Assets), thus valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.
- (iii) The Company does not have any Intangible Assets, thus, disclosures relating to revaluation of Intangible Assets is not applicable.
- (iv) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (v) The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (vi) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, hence this disclosure is not applicable.
- (viii) The Company has not entered into any scheme of arrangements as approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013, thus, the disclosures relating to compliance with approved scheme of arrangements is not applicable to the Company.
- (ix) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets, thus, disclosures relating to quarterly returns or statements of current assets filed by the company with banks or financial institutions is not applicable.
- (x) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xi) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xii) The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (xii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (xiv) During the statutory period, no search or survey under the Income Tax Act, 1961 has been conducted nor any tax assessments have been completed, thus, disclosure relating to undisclosed income assessed. Is not applicable.
- 30** All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.
- 31** Balance in the accounts of debtors, creditors and advances are subject to confirmation/reconciliation/adjustment from the respective parties.
- 32** The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.
- 33** The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.
- 34** Previous Year's figure have been regrouped where necessary to conform to current year's classification.

**FOR R P L A N S & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 044533C**

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**RAJA LAHOTI
PARTNER
MEM. NO.416396**

**ASHISH SHARMA
DIRECTOR
DIN 07254886**

**AJAY SHARMA
DIRECTOR
DIN 10640644**

**PLACE : INDORE
DATE : 21/10/2024**

Notes Forming Part of the Financial Statements as at 31-03-2024

Note No. 9 : Property, Plant & Equipments and Intengible Assets
(all amounts in Rs. Hundred unless otherwise stated)

Particulars		Gross Block				Accumulated Depreciation				Net Block	
		As on 01.04.2023	Addition during the year	Deduction during the year	As on 31.03.2024	As on 01.04.2023	Addition during the year	Deduction during the year	As on 31.03.2024	As on 31.03.2024	As on 31.03.2023
9.1	Property, Plant & Equipments										
a	Land	2,074	-	2,074	4,149	-	-	-	-	-	2,074
b	Building	45,693	-	45,693	91,385	38,147	-	38,147	-	-	7,546
c	Plant & Equipments	64,758	-	-	64,758	61,521	-	-	61,521	3,238	3,238
d	Furniture & Fixtures	2,722	-	-	2,722	2,586			2,586	136	136
e	Vehicles	27,092	-	-	27,092	26,161			26,161	931	931
f	Computer	1,312	-	-	1,312	1,288			1,288	25	25
	Office Equipments	-	174	-	174	-	24	-	24	150	-
	Total	143,651	174	47,767	191,592	129,701	24	38,147	91,579	4,479	13,950
	<i>(Previous Year)</i>	143,651	-	-	143,651	128,223	1,478	-	129,701	13,950	15,428
9.2	Intengible Assets										
a	Software	-	172	-	172	-	32	-	32	140	-
	Total	-	172	-	172	-	32	-	32	140	-
	<i>(Previous Year)</i>	-	-	-	-	-	-	-	-	-	-
Grand Total		143,651	346	47,767	191,764	129,701	56	38,147	91,611	4,619	13,950
<i>(Previous Year)</i>		143,651	-	-	143,651	128,223	1,478	-	129,701	13,950	15,428

ITALIA PHARMACEUTICALS PRIVATE LIMITED
CIN U24232MP1996PTC010830

Notes to financial statement for the year ended 31 March 2024

(all amounts in Rs. Hundred unless otherwise stated)

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	% Change	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.43	2.26	(36.59)	
Debt-equity ratio	Total Debt	Shareholder's Equity	2.03	0.48	319.45	Decrease in Long term liability
Debt service coverage ratio	Earnings available for debt service	Debt Service	NA	NA	NA	
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.12	(0.73)	(115.93)	Decrease in Net Profit
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	0.91	0.11	767.72	Decrease in Avg. Inventory.
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.86	0.44	772.58	Decrease in Sales
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	-	1.89	(100.00)	Increase in Avg. Trade Payables
Net capital turnover ratio	Net Sales	Average Working Capital	1.46	0.59	149.17	Decrease in Sales
Net profit ratio	Net Profit	Net Sales	0.11	(1.01)	(110.53)	Decrease in Net Profit
Return on capital employed	Earning before interest and taxes	Capital Employed	0.12	(0.96)	(112.39)	Decrease in Net Profit
Return on investment	{MV(T1) – MV(T0) – Sum [Cash flow(t)]}	{MV(T0) + Sum [Weight(t) * C(t)]}	NA	NA	NA	