



SANJIVANI PARANTERAL LIMITED

205, P. N. Kothari Industrial Estate, L.B.S. Marg, Bhandup (W), Mumbai - 400 078, Maharashtra

Date: 7th September 2020

To
BSE Ltd.
1st Floor, P.J. Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 531569

Subject: 26th Annual Report of the company for the Financial Year ended 31st March, 2020

Reference: Regulation 34 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof, Sanjivani Paranteral Ltd. hereby submits the Annual Report of the Company for the Financial Year 2019-20 along with Notice convening the 26th Annual General Meeting which will be held on Monday, 28th September, 2020 at 09:00 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Kindly take the same in your record

Kindly take the same in your record

Thanking you,

Yours faithfully,
For Sanjivani Paranteral Ltd.

Compliance Officer





SANJIVANI

P A R A N T E R A L L I M I T E D

Compassion | Innovation | Trust.



26th ANNUAL REPORT 2019-2020



SANJIVANI

Index of Series

Contents	Page No.
* Notice	1
* Director's Report	10
* Independents Auditor's Report	19
* Balance Sheet	26
* Profit & Loss Account	27
* Notes Forming Part of Accounts	29

BOARD OF DIRECTORS

Ashwani Khemka

Mrunmai Sarvankar

Shrenikkumar P. Solanki

REGISTERD OFFICE

Regd. Office: 205, P. N. Kothari Industrial Estate,
L. B. S. Marg, Bhandup (West), Mumbai 400 078.

REGISTRAR & SHARE TRANSFER AGENT

Link intime Pvt. Ltd.

C-101, 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai-400 083



NOTICE OF THE 26TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of SANJIVANI PARANTERAL LIMITED will be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") on Monday, 28th day of September, 2020 at 09:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 along with the reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in place of Mr. Ashwani A. Khemka (DIN: 0713011), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 148 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) payment of remuneration as decided by the Board on recommendation of to be paid to M/s Chetan Gandhi & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year ending March 31, 2021, be and is hereby ratified and confirmed."

Place: Mumbai

By order of the Board of Directors

Dated: August 25, 2020

Registered office:

205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078

Ashwani Khemka

Chairman & Managing Director



SANJIVANI

Notes

1) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC or OAVM without the physical presence of the Members at a common venue. In compliance with the relevant provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and these aforesaid MCA Circulars, the AGM of the Company is being held through VC/OAVM.

2) A Member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint one or more proxies to attend and vote instead of himself/ herself and such proxies need not be Members of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to dinesh.deora@yahoo.com with a copy marked to the Company at info@sanjivani.co.in and to its RTA at instameet@linkintime.co.in

- 3) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 4) At the Twenty-Third AGM held on September 29, 2017, the Members approved the appointment of M/s. R.B. Gohil & Co., Chartered Accountants, Mumbai (Registration No. 119360W) as Statutory Auditors of the Company to hold office from the conclusion of that AGM till the conclusion of the AGM to be held for the Financial Year 2021-22. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the Thirtieth AGM.
- 5) The relevant details of Directors seeking appointment under Item No. 2 of the Notice, as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereafter referred as the SEBI LODR Regulations, 2015) and Secretarial Standards 2 are also annexed.
- 6) The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 21st September, 2020 to Monday, 28th September, 2020 (both days inclusive).
- 7) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e. September 28, 2020. Members seeking to inspect such documents can send an e-mail to info@sanjivani.co.in.
- 8) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company’s Registrar & Transfer Agents.
- 9) Members holding shares in physical form are requested to notify/ send the following to the Company’s Registrar and Share Transfer Agents to facilitate better service:
 - a. any change in their address/ mandate/ bank details
 - b. particulars of their bank account in case the same have not been sent earlier, and
 - c. share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.



- 10) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
- 11) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
- 12) Members who would like to ask any questions on the Financial Statements are requested to send their questions through email on info@sanjivani.co.in at least 10 days before the Annual General Meeting to enable the Company to answer their queries satisfactorily.
- 13) Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Depository Participants ('DP') for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 14) **Shareholders who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting the attached E-mail Registration-Cum Consent Form duly filled and signed along with a self-attested scanned copy of their PAN Card and AADHAAR Card to the Company at the e-mail address info@sanjivani.co.in consenting to send the Annual Report and other documents in electronic form.**
- 15) Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the SEBI LODR Regulations, 2015, as amended, electronic copy of the Notice and Annual Report 2019-20 is being sent to the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) (in case of shares held in demat form) or with Link Intime India Private Limited (in case of shares held in physical form).
- As per the MCA General Circular 20/2020 dated 5th May, 2020, the Annual Report 2019-20 will be sent through electronic mode to only those Members whose e-mail IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant.
- Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report 2019-20 will be available on the Company's website www.ebni.org; websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
- 16) Nomination facility for shares is available for Members. For Members holding shares in physical form, the prescribed form can be obtained from the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited having address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. For Members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.
- 17) To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register their e-mail IDs with M/s. Link Intime India Private Limited for receiving the Annual Report and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended.
- 18) Since the AGM will be held through VC/OAVM, the Route map of the Venue of the AGM is not annexed to this Notice.
- 19) **Voting through electronic means:**
- In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Private Limited (LI IPL), on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management



and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members the facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Link Intime India Private Limited (LIPL).

The facility for e-voting shall also be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting.

- II. The Member(s) who have cast their vote by remote e-voting prior to the Annual General Meeting, may also attend/participate in the Annual General Meeting through VC/OAVM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on Friday, 25th September, 2020 (IST 10.00 A.M.) and ends on Sunday, 27th September, 2020 (IST 5.00 PM). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 18th September, 2020, may cast their vote by remote e-voting. Remote e-voting shall not be allowed beyond the said date and time. The remote e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

A person who is a Member as on the cut-off date shall only be entitled for availing the Remote e-voting facility or e-voting at the Meeting.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

- IV. The process and manner for remote e-voting is as under:
 1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 2. Click on “Login” tab, available under ‘Shareholders’ section.
 3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
 4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID.
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio Number registered with the Company.
 5. Your Password details are given below:

If you are using e-voting system of LIPL:

<https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section, register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).



For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with Depository Participant or in the Company record are requested to use the sequence number which is shared in the mail sent by LIPL indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with Depository Participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.
Or	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio number. Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the Depository Participants or Company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/ or voted on an earlier voting of any company, then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid e-mail address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/ her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details, etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTAVote. Select/View "Event No" of the Company, you choose to vote,
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
Cast your vote by selecting appropriate option i.e. Favour/ Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to



change your vote, click on “NO” and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian/ Mutual Fund/ Corporate Body’.

They are also required to upload a scanned certified true copy of the Board Resolution/ authority letter/power of attorney, etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the ‘Custodian/ Mutual Fund/ Corporate Body’ login for the Scrutinizer to verify the same.

During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.

- Shareholders holding multiple folios/ demat account shall choose the voting process separately for each of the folios/ demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an e-mail to enotices@linkintime.co.in or Call on 022-49186175.

A copy of this Notice has been placed on the website of the Company and the website of Link Intime India Pvt. Ltd.

Instructions for Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the Scrutiniser during the Meeting, the Members who have not exercised their vote through the remote e-voting can cast their vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered e-mail Id) received during registration for InstaMeet and click on ‘**Submit**’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired.
Enter the number of shares (which represents No. of votes) as on the cut-off date under ‘Favour/Against’.
You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.



Note: Members who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the Meeting.

Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.

In case the Members have any queries or issues regarding e-voting, you can write an e-mail to instameet@linkintime.co.in or Call on 022-49186175.

V. Instructions for Members for attending the AGM through InstaMeet (VC/OAVM):

Instructions for Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

1. Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/ OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
2. Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members with > 2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, etc. may be allowed to the Meeting without restrictions of first come first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
3. Members will be provided with InstaMeet facility wherein they shall register their details and attend the Annual General Meeting as under:
 1. Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with your following details:
 - a. Demat Account No.: Enter your 16 digit Demat Account Number or Folio Number registered with the Company
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN)
 - c. Mobile No.
 - d. Email ID
 2. Click "Go to Meeting"

Note:

Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the Members have any queries or issues regarding e-voting, they can write an e-mail to instameet@linkintime.co.in or Call on 022-49186175.



Instructions for Members to register themselves as Speakers during Annual General Meeting:

Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, e-mail id, mobile number at info@sanjivani.co.in from September 25, 2020 (10:00 a.m. IST) to September 27, 2020 (5:00 p.m. IST).

Members who would like to ask questions, may send their questions in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at info@sanjivani.co.in. The same will be replied by the Company suitably.

Note:

Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.

VI. **Other Instructions**

Mr. Dinesh Kumar Deora, Practicing Company Secretary has been appointed as Scrutinizer for the purpose of remote e-voting and e-voting at the AGM. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and Link Intime India Pvt. Ltd. immediately after declaration of results by the Chairman or person authorized by him in writing. The results would be communicated to BSE Limited/ National Stock Exchange of India Limited and will be placed on their website thereafter. The result will also be displayed on the Notice Board of the Company at its Registered Office and the Corporate Office.

Place: Mumbai

Dated: August 25, 2020

By order of the Board of Directors

Registered office:

205, P. N. Kothari Industrial Estate,

L.B.S. Marg, Bhandup (W),

Mumbai - 400 078

Ashwani Khemka

Chairman & Managing Director



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013.

FOR ITEM NO 3

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing the Ordinary Resolution as set out in item No. 3 of the notice for ratification of the remuneration payable to M/s Chetan Gandhi & Associates, Cost Auditors for conducting Cost Audit for the financial year/period ending March 31, 2021.

The Board of Directors recommend passing of the Ordinary Resolution set out in Item No. 3 of the Notice.

None of the Directors of the Company / Key Managerial Personnel and their relatives is/are concerned or interested, financial or otherwise, in any way, in the aforesaid resolution set out in Item No. 3 of the Notice.

This Explanatory Statements may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Place: Mumbai

Dated: August 25, 2020

By order of the Board of Directors

Registered office:

205, P. N. Kothari Industrial Estate,

L.B.S. Marg, Bhandup (W),

Mumbai - 400 078

Ashwani Khemka

Chairman & Managing Director



DIRECTORS' REPORT

Dear Members

Your Directors are presenting herewith the 26th Annual Report together with the Audited statement of accounts for the Financial year ended March 31, 2020.

FINANCIAL RESULTS

(Rs. in lakhs)		
PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
Sales & Other Income	1668.78	2605.07
PBID	(8.02)	(79.73)
Interest	65.61	32.84
Depreciation	107.22	117.09
PBT	(180.85)	(229.66)
PAT	(170.82)	(206.70)

PERFORMANCE AND BUSINESS REVIEW:

During the year under review, Company has achieved the turnover of Rs.1668.78Lakh and Loss of Rs. 170.82 Lakh as against Rs.2605.07Lakh and Rs.206.70 Lakh respectively for the corresponding previous year.

DIVIDEND:

Your Directors do not recommend any dividend due to loss during the year under review.

TRANSFER TO RESERVES:

There has been no transfer to reserves out of the amount available for appropriation.

CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company during the year under review.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

There are no Subsidiary / Joint Ventures / Associate Companies.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There are no loans, guarantees or investments as specified under Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The transactions entered into pursuant to the prior approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.



EXTRACT OF ANNUAL RETURN:

The provisions of section 134 of Companies Act, 2013 were amended vide Companies Amendment Act, 2017 and the said amendment was brought in force w.e.f. 31st July 2018. Accordingly, the requirement of attaching the extract of Annual Return, in format MGT -9 with the Directors Report has been dispensed off and the same needs to be posted on the Company's website, if any, and a link is to be given in the Directors Report.

Accordingly the same will be placed on the website of the Company.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 in respect of Corporate Social Responsibility (CSR) are not applicable to your Company during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS:

Global spending on medicines is expected to hit 1.6 trillion USD by 2024 according to research by IMS Institute. The major contributor to this growth will be the developed markets, however the pharmerging markets will contribute almost 35% of the global sales.

Apart from ageing and rising population, the improvement in global purchasing power and access to quality healthcare and pharmaceuticals is also a reason for the growth of the pharmaceutical industry.

COVID-19

As economies around the world are suffering from the impact of COVID-19, most business are experiencing challenges in operations and supply chains. Our country went into lockdown in the fourth week of March. However due to the outbreak in China, they began their lockdown earlier in January. Because of this, the shipments of API were stuck and the prices sky rocketed thereby cutting into margins. Due to the panic created, all credit was converted cash only model. However most pharma companies started operations within a week of the lockdown. Due to poor administration and unawareness about the procedure to reopen, the supporting industries for pharmaceutical plants, like the packaging materials, transportation, etc. were not able to reopen in time. This caused a lot of revenue loss.

The COVID-19 outbreak has also highlighted the need for the Indian industry to be self-sufficient with API and intermediates. The government has launched an initiative to setup plants for manufacturing API and KSMs within the country.

Indian Pharmaceutical Industry Review

Indian pharmaceutical industry is the world's fourth largest by volume with an annual revenue of 41 Billion USD. It is the largest provider of generic medicines globally, occupying 20% of supply volume. India also accounts for 62% of the vaccines globally.

Due to early lockdown in China, the API industry was shaken to its core. Prices doubled or even tripled in some cases and availability of material could only be ensured by paying an advance. 4th quarter for all pharmaceutical companies in India was very tricky and everyone suffered major hits to revenue and margins.

Key Driving Factors

Prevalence of Lifestyle Diseases

Changing lifestyles and unhealthy diets have been resulting in increased incidences of chronic and non-communicable ailments. Demand for quality and specialized healthcare solutions has been rising.

Growing Middle-Class

Increasing income of the population of the world has improved affordability for better healthcare solutions.

Ageing and Rising Population

Global population is expected to exceed 9.3 billion by 2050 and around 20% of this population will be aged 60 and above. The increased size of the population will fuel the demand for pharmaceutical products. In addition, an older population will create higher incidence of age-related diseases thereby boosting demand for long-term treatments.



Low priced Generics

Improving spending power and standards of living especially in the pharmerging markets will drive demand for better healthcare.

Improved Access

Rapid urbanization has resulted in growing number of people having improved access to quality healthcare and pharmaceuticals.

Innovation

New pipeline products will continue driving the size and growth of the industry especially in major developed pharmaceutical markets with positive implications for the health of the global population. Oncology and autoimmune therapies will constitute an increasing proportion of these specialty drugs in both developed and pharmerging markets.

Pharmerging Markets

In 2019, this comprised 26% of global spending at net market price. It is slated to rise to 28-30% by 2024. The sheer population of these markets drives the huge consumption. However, per capita use is considerably lower than high income countries. The expected growth rate is pegged to be at 5-8% CAGR from 2020-2024 driven by improved access, better affordability, wider medical insurance coverage, food habits and launch of newer drugs.

China is the world's second largest pharmaceutical market and the largest amongst the pharmerging market valued at 141 billion USD in 2019. As per IQVIA, india is expected to be one of the fastest growing pharmaceutical markets in the world with expected CAGR of 8-11% through 2019-24.

RISK MANAGEMENT

Company has implemented an integrated risk management approach through which it reviews and assesses significant risk on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place.

INTERNAL CONTROL SYSTEM

The Company's internal control system is designed and framed to ensure day to day effective and efficient operations and compliance of laws and regulations. An alert internal audit group monitors the systems and processes. The prime objective of this audit is to test the adequacy and effectiveness of all internal control systems and suggest improvements. Significant issues are brought to the attention of the audit committee for periodical review.

HUMAN RESOURCES

In any organization communication with employee is a key determinant factor of success your company believes that employees are the most valued assets for success and growth of the Company. Your Company had implemented internet network for communication between management and employees for enhanced accessibility and transparency. Company has also initiated many morale building programs to strengthen their self-belief which further benefits the Company.

FIXED DEPOSITS

During the financial year 2019-20, your Company has not accepted any deposit within the meaning of

Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Ashwani Khemka, Managing Director retires by rotation at the forth coming annual general meeting and being eligible to offer himself for re-appointment.

Pursuant to Section 149(7) of the Act the Company has received declaration of Independence from all the Independent Directors as stipulated under section 149(6).

Details of Directors seeking appointment / reappointment at the forthcoming Annual General Meeting as required under clause 49 of the Listing Agreement are annexed to the Notice convening the Annual General Meeting and forms part of the Annual Report.



ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

In terms of the provisions of the Companies Act, 2013 read with Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board/Director(s) for the financial year 2019-20.

DECLARATION OF INDEPENDENCE:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Clause 49 of the Listing Agreement.

NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE:

The Company has held 7 (Seven) Board Meetings during the year under review on 23rd April'2019, 30th May 2019, 23rd July'2019, 14th August'2019, 30th September'2019, 8th November'2019 and 11th February'2020

The Company has held 4 (Four) Audit Committee Meetings during the year under review on 30th May 2019, 14th August 2019, 8th November'2019 and 11th February 2020.

WHISTLE BLOWER POLICY:

The Company has a whistle blower policy to report genuine concerns or grievances.

VIGIL MECHANISM:

Company established a vigil mechanism pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and as per Clause 49 of the Listing Agreement for their directors and employees to report their genuine concerns or grievances., which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the member of Audit committee or to the Chairman of the Audit Committee.

STATEMENT OF DIRECTORS' RESPONSIBILITY

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have 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 your Company as at 31st March, 2018 and of the profit and loss of the Company for the financial year ended 31st March, 2018;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a 'going concern' basis;
- (e) proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.



CORPORATE GOVERNANCE

The conditions of corporate governance requirements are not applicable to the Company in view of net worth requirements.

AUDITORS AND AUDITORS' REPORT:

STATUTORY AUDITOR

M/s. R.B. Gohil & Co., Chartered Accountants, were appointed for a period of 5 years from the financial period year 01-04-2017 till 31-03-2022 and their tenure will continue upto the end of financial year 31-03-2022 and thereafter they are eligible for re-appointment for another term of 5 years. The Auditors' Report for the financial year 2019-20, does not contain any qualification, reservation or adverse remark.

COST AUDITOR

Pursuant to the provisions of the Companies Act, 2013, the Board of Directors have appointed M/s Chetan Gandhi & Associates, Cost Accountants as Cost Auditors for the financial year ending March 31,2021 at a remuneration decided by the Board of Directors on recommendation of Audit Committee. Necessary resolution seeking the ratification by shareholders of the Company has been proposed in the notice convening Twenty-third Annual General Meeting.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr. Mohd. Akram, Practicing Company Secretary to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as "Annexure - A" to this Report.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES:

The Company does not have any employee of the category specified Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant / material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

GENERAL:

- a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and
- b) Your Company does not have any ESOP scheme for its employees/Directors.

DISCLOSURES

A) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Additional information as required in terms of the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules,2014 in respect to above matters is given below:



SANJIVANI

Power and Fuel Consumption	2019-1020	2018-1019
1. Gas and Electricity		
a) (1) Gas	-	-
Quantity (Kgs)	-	-
Total Amt. (Rs.)	-	-
Average Rate / Unit	-	-
(2) Electricity		
Unit	462348	565782
Total Amt. (Rs.)	4465900	5430874
Average Rate / Unit	9.659	9.599
b) (1) Own Generation	-	-
2. Coal	-	-
3. Furnace Oil, LSHS & L.D.O.		
Quantity (Ltrs)	23698	31236
Total Amt. (Rs.)	1213207	1787122
Average Rate / Unit	51.19	57.21
4. Other /Internal Generation	-	-

B. RESEARCH & DEVELOPMENT

The Company has no specific Research and Development Department. However, the Company is outsourcing the R&D work for the development of new monocular and also has a in-house Quality Control Department to check the quality of different products manufactured.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign exchange used and Earned			(Rs.)
PARTICULARS	For the year ended March 31		
	2020	2019	
Used	1,95,98,640	5,10,87,565	
Earned	10,86,91,193	17,73,39,430	

ACKNOWLEDGEMENT :

Your Board of Director is grateful to the Company's Shareholders, Bankers, Government Authorities, Customers, Suppliers, Distributors, and Business Associates for their continued and valued support. The Directors also wish to place on record their appreciation to Ccompany's personnel at all levels for the contribution made by them towards the working of your Company.

For and on behalf of the Board of Directors

Place: Mumbai

Date: August 25, 2020

Ashwani Khemka

Chairman



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Annexure - A to Directors' Report Secretarial Audit Report
SECRETARIAL AUDIT REPORT

As on the Financial Year ended on 31st March, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

To,
The Members,
SANJIVANI PARANTERAL LIMITED
Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SanjivaniParanteral Limited (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of SanjivaniParanteral Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings were not applicable to the Company during the financial year under report (Not applicable to the Company during the audit period);
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
6. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the financial year under report:-
 - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;
 - b. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;



- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company;

1. Food Safety And Standard Act, 2006.
2. Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954.
3. Drugs and Cosmetics Act, 1940.
4. Narcotic Drugs and Psychotropic Substances Act, 1985.
5. Air (Prevention and Control of Pollution) Act, 1981 and Rules issued by the State Pollution Control Boards.
6. Water (Prevention and Control of Pollution) Act, 1974 and Rules issued by the State Pollution Control Boards.
7. The Patents Act, 1970.
8. The Trademarks Act, 1999.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with Stock Exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Decisions at the Board Meetings were taken unanimously.
- (d) There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We report further that, during the audit period, there were no other events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

FOR DM & ASSOCIATES COMPANY SECRETARIES LLP

COMPANY SECRETARIES

Sd/- MOHD AKRAM- PARTNER

Membership No.: A22589

COP NO 9411

UDIN: A022589B000531251

Place: Mumbai

Date: 30-07-2020



SANJIVANI

ANNEXURE - I

To,

The Members,

SANJIVANI PARANTERAL LIMITED

Mumbai

Our report of even date is to be read along with this letter,

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR DM & ASSOCIATES COMPANY SECRETARIES LLP

COMPANY SECRETARIES

MOHD AKRAM - PARTNER

Membership No.: A22589

COP NO 9411

UDIN Number: A022589B000531251

Place: Mumbai

Date: 30-07-2020



SANJIVANI

Independent Auditor's Report

To,

The Members,

SANJIVANI PARANTERAL LIMITED

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of SANJIVANI PARANTERAL LIMITED. ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, Statement of Changes in Equity and Cash flow Statement for the year then ended, and 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 standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone 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 standalone 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

Attention is drawn to :

- a) Point (viii) to Annexure A to Audit Report regarding loans taken by company from various Banks have been declared as Non Performing Asset(NPA) by the bank in previous financial year and non provision of interest on these loans by the company in Financial Statements.
- b) Note No 14 of Notes to Accounts regarding credit of Rs. 9,68,36,479 in cash credit account with State Bank of India on 26th March 2018. In absence of any explanation from bank, the said amount is reflected as "Other Current Liabilities" in 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.



Key Audit Matter	Response to Key Audit Matter
Revenue Recognition	Relevant Audit procedures
<p>“Revenue from the sale of goods (hereinafter referred to as “Revenue”) is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery.”</p>	<p>Our audit for the area is based on test of internal controls and substantive procedures by assessing the appropriateness of Revenue Recognition accounting policies according to Ind As 115 ,integrity of the design of control procedures adopted by the company.</p>
<p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred.</p>	<p>Testing the effectiveness of such controls over revenue cut off at year-end along with document verification.</p>

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Report on Corporate Governance, Shareholder information and Report of the Board of Directors & Management Discussion and Analysis, but does not include the consolidated financial statements, standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone 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 standalone 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. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.



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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) 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 the 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit 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 appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone IND AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.



SANJIVANI

- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" .
- 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 its financial position.
 - ii) The Company did not have any outstanding long-term contracts including derivative contracts as at 31st March 2020 for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W**

**Place : Mumbai
Dated : 30th June 2020**

**(Raghubha B Gohil)
Partner
Membership No. 104997**



SANJIVANI

ANNEXURE- A TO THE AUDIT REPORT

The Annexure referred to the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2020, we report that:

- (I)
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
 - (c) The title deeds of immovable properties are held in the name of the company
- (ii) As explained to us, inventories have been physically verified by the management at regular intervals during the year and there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- (iii) As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause 3(a), 3 (b) & 3 (c) are not applicable.
- (iv) There are no transactions undertaken by the company which attracts provisions of section 185 and 186 of the Companies Act, 2013 and hence this clause is not applicable.
- (v) The company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- (vii) In respect of statutory dues :
- (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities except in respect of below mentioned dues which were outstanding as at the balance sheet date for a period of more than 6 months from the date of becoming payable.

Nature of Dues	Period to which it relates	Amount Outstanding (Rs.)
Tax Deducted at Source	2019-20	155,602
Goods and Service Tax	2017-18	926,286

- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

viii) Based on our audit procedures and according to the information and explanations given to us, the company has defaulted in repayment of loans or borrowings to the financial institutions, banks, government or debenture holders and the details are as under:

Particulars	Amount of default as at balance sheet date	Period of default
Axis Bank	240,710,709	JANUARY 2017 ONWARDS
State Bank Of India Bank	156,136,479	APRIL 2016 ONWARDS



- (ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.
- (x) Based on our audit procedures and the information and explanation made available to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The Company is not a Nidhi Company and hence this clause is not applicable.
- (xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

ANNEXURE - B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sanjivani Paranteral Ltd as of 31st March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W**

**(Raghubha B Gohil)
Partner
Membership No. 104997**

PLACE : MUMBAI

Dated : 30th June 2020



SANJIVANI

Sanjivani Paranteral Limited

Balance Sheet As At 31st March, 2020

(Amount in Rs)

	Notes	As At 31st March 2020	As At 31st March 2019
1. Assets :			
A) Non-Current Assets			
Property, plant and equipment			
Tangible Assets	2	80,413,626	89,859,778
Financial assets			
Non-Current Investments	3	500,000	500,000
Trade Receivables	6		
Long Term Loans & Advances	4	14,866,194	-
Other non current assets	4	12,739,307	10,979,276
B) Current Assets			
Inventories	5	16,631,112	5,628,912
Financial assets			
Trade Receivables	6	10,651,715	52,063,947
Cash & Cash Equivalents	7	2,656,649	2,337,530
Short-Term Loans & Advances	4	1,551,107	3,576,463
Other current assets	4	6,402,970	4,240,701
Total Assets		156,572,068	179,701,863
2. Equity And Liabilities :			
A) Equity			
Equity Share Capital	8	58,983,000	58,983,000
Other equity	9	(548,113,988)	(531,031,372)
B) Non-Current Liabilities			
Financial liabilities			
Long Term Borrowings	10	79,510,599	81,270,726
Deferred Tax Liabilities (Net)	11	8,906,827	9,909,462
Long Term Provisions	15	3,334,483	3,856,981
C) Current Liabilities			
Financial liabilities			
Short Term Borrowings			
Trade Payables	12	366,014,947	366,014,947
Other financial liabilities	13	107,936,032	120,922,907
Other current Liabilities	14	46,325,959	36,390,779
Short-Term Provisions	14	25,753,835	25,299,041
	15	7,920,374	8,085,392
		156,572,068	179,701,863
Summary of Significant Accounting Policies	1.2		

As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

For & On Behalf Of Board Of Directors

(Raghubha B Gohil) Partner
Membership No.104997
Place : Mumbai
Dated : 30th June 2020

Ashwani Khemka
Chairman & Managing Director
DIN : 00337118

Mrunmai Sarvankar
Director
DIN : 07173011



SANJIVANI

Sanjivani Paranteral Limited

Statement of Profit and Loss For The Year Ended 31st March, 2020

	Note	For the year ended March 31, 2020	For the year ended March 31, 2019
1. Income :			
Revenue From Operations	16	163,558,602	250,917,067
Other Income	17	2,519,450	9,589,943
		166,078,052	260,507,010
2. Expenditure :			
Cost Of Material Consumed	18	99,272,654	146,026,529
Changes in inventories of finished goods, work-in-progress & stock-in-trade	19	(8,596,523)	4,697,176
Employee Benefits Expenses	20	26,118,666	27,307,963
Financial Cost	21	6,561,223	3,283,601
Depreciation And Amortization Expenses	10	10,721,816	11,707,346
Other Expenses	22	50,085,465	90,449,376
		184,163,302	283,471,992
Profit Before Tax		(18,085,250)	(22,964,983)
Less : Provision For Ta - Current Year		-	-
- Previous Years		-	-
- Deferred Tax		(1,002,635)	(2,296,205)
Profit For The Year		(17,082,615)	(20,668,777)
Earning Per Share (Equity Shares, Par value Rs. 10/- each)			
-- Basic		(2.90)	(3.50)
-- Diluted		(2.90)	(3.50)
Summary of Significant Accounting Policies	1.2		

As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W

For & On Behalf Of Board Of Directors

(Raghubha B Gohil) Partner
Membership No.104997
Place : Mumbai
Dated : 30th June 2020

Ashwani Khemka
Chairman & Managing Director
DIN : 00337118

Mrunmai Sarvankar
Director
DIN : 07173011



SANJIVANI

Sanjivani Paranteral Limited

Cash Flow Statement For The Year Ended 31st March 2020

PARTICULARS	As At 31st March 2020	As At 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(18,085,250)	(22,964,983)
Adjustments for:		
Depreciation	10,721,816	11,707,346
Interest Expense	5,162,551	1,739,730
Profit on Sale of Fixed Assets	-	(15,713)
Interest Received	(101,159)	(184,081)
Dividend on Shares	(60,000)	(60,000)
Operating profit before changes in working capital	(2,362,042)	(9,777,700)
Adjustments for:		
Decrease/(Increase) in trade & other receivables	24,739,637	1,577,945
Decrease/(Increase) in Inventories	(11,002,200)	18,115,631
Decrease/(Increase) in Short Term Loan and Advances	2,025,356	243,000
Increase/(Decrease) in Long Term Loan and Advances	(1,760,031)	40,723,134
Increase/(Decrease) in Trade payables	(12,986,875)	3,355,138
Increase/(Decrease) in Short Term Liabilities	370,843	(29,270,972)
Increase/(Decrease) in Short Term Provisions	(45,105)	(347,545)
Increase/(Decrease) in Long Term Provisions	(522,498)	474,907
Cash generated from operating Activity	(1,542,915)	25,093,538
Taxes paid	(119,913)	(299,552)
Cash flow before Extraordinary items	(1,662,828)	24,793,986
Extra ordinary items	-	-
NET CASH GENERATED FROM OPERATING ACTIVITY	(1,662,828)	24,793,986
B. CASH FLOW FROM INVESTING ACTIVITY		
Sale/(Purchase) of fixed assets	(1,275,664)	167,009
Dividend on Shares	60,000	60,000
NET CASH FLOW FROM INVESTING ACTIVITY	(1,215,664)	227,010
C. CASH FLOW FROM FINANCING ACTIVITY		
Proceed from long term borrowings	8,259,001	38,869,683
Reduction in short term borrowings	(0)	(60,320,555)
Interest Expense	(5,162,551)	(1,739,730)
Interest Received	101,159	184,081
NET CASH FLOW FROM FINANCING ACTIVITY	3,197,611	(23,006,521)
NET INCREASE IN CASH AND CASH EQUIVELANTS	319,119	2,014,475
Cash & Cash equivalent at the beginning of the year	2,337,530	323,054
Cash equivalents at the end of the year	2,656,649	2,337,530
Cash and Cash equivalents comprise -		
Cash on hand	80,293	30,131
Bank Balance	2,576,356	2,307,399
Total	2,656,649	2,337,530

Notes:

- The Cash Flow Statement has been prepared under indirect method in accordance with Indian Accounting Standard - 7 notified under section 134 of the Companies Act, 2013.
- Figures in brackets represents outflow.

As Per Our Report Of Even Date
For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W
(Raghubha B Gohil)
Partner
Membership No.104997
Place: Mumbai
Date: 30th June 2020

For & On Behalf Of Board Of Directors

Ashwani Khemka
Chairman & Managing Director
DIN : 00337118

Mrunmai Sarvankar
Director
DIN : 07173011



Sanjivani Paranteral Limited						
Statement of changes in equity for the year ended 31 Mar 2020						
	Issued capital		Share premium	Capital reserve	Retained earnings	Total equity
	Shares (no)	Par value of Rs 10 each				
As at March 31, 2019	5,898,300	58,983,000	52,250,000	77,925,662	(661,207,033)	(472,048,372)
Net profit for the year	-	-	-	-	(17,082,615)	(17,082,615)
Other comprehensive gain / (loss)	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(17,082,615)	(17,082,615)
As at March 31, 2020	5,898,300	58,983,000	52,250,000	77,925,662	(678,289,649)	(489,130,987)
Summary of significant accounting policies	1.2					

Notes to Financial Statement as at and for the year ended 31st March 2020

1. Corporate Information

Sanjivani Paranteral Limited is a public company domiciled in India and is incorporated on 5th October 1994 under the provisions of the Companies Act applicable in India. Its share are listed on the Bombay Stock Exchange in India. The registered office of the company is located at 205P-N Kothari Ind. Estate B S Marg Bhandup (W), Mumbai.

Sanjivani Paranteral Limited is a research based, international pharmaceutical company that provides a wide range of high quality product and services, at affordable prices. The core product range of the company's products includes oral solids, small volume parenteral and sterile powder formulations.

The financial statements were authorised for issue in accordance with a resolution of the directors on 30th June, 2020.

2. Significant Accounting Policy

2.1 Basis of preparation

The financial statement of the company have been prepared in accordance with Indian Accounting standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2017, the company prepared its financial statement in accordance with accounting standards notified under the section 133 of the Companies act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The financial statement have been prepared on a historical cost basis. The financial statement are presented in INR.



2.2 Summary of Significant accounting policies

a. 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:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- 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:

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

The Company classifies all other liabilities 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 realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

b. Foreign currencies

The company's financial statements are presented in INR, which is also the company's functional currency. Transactions and balances

Transactions in foreign currencies are initially recorded by the company at functional currency spot rates at the date transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.



Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of Ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Interest income

Interest income is recognized based on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Interest income is included in other Income in the statement of profit and loss.

Dividends

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

d. Taxes

Current income tax

Tax expense comprises 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 and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or directly in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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 taxes relate to the same taxable entity and the same taxation authority.

e. Property, plant and equipment

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.



When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognises the replaced part, and recognises the new part with its own associated useful life and depreciation, only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

Depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following rates to provide depreciation on its fixed assets:

Building 15 to 20 years

Plant and equipment 5 to 15 years

Depreciation is recognised in the statement of profit or loss on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f. Borrowing costs

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 capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

g. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on First in First out (FIFO) basis.

h. Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Such circumstances include, though not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. To calculate the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. Fair value less costs to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less cost of disposal. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other available fair value indicators. Impairment losses, if any, are recognised in the statement of profit or loss as component of depreciation and amortisation expense.

The Company bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Company's CGU to which assets are allocated. These budget and forecast calculations are generally covering a period of five years.



I. Provisions

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss, net of any reimbursement.

If the effect of time value of money is material, provisions are discounted using a pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of the time is recognised as a finance cost.

j. Retirement and other employee benefits

The gratuity liability is defined benefit obligation and is provided on actual basis.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

k. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement

The Company determines the classification of its financial assets and liabilities at initial recognition. Financial assets are classified in four categories:

- Debt instruments at amortised cost;
- Equity instruments measured at fair value through OCI

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables. For more information on receivables, refer to Note 6 and 29.



Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

c) Derecognition

The Company derecognises a financial asset only when the contractual right to receive the cash flows from the asset expires or it has transferred the financial asset and substantially all the risks and rewards of ownership of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

d) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., trade receivables;
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings, payables as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at amortised cost (loans and borrowings)

This is the most relevant category to the Company. After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in



the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate method (EIR) amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit or loss.

l. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

m. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.

n. 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. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

o. Segment Reporting - Identification of Segments:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's management to make decisions for which discrete financial information is available.

Based on the management approach as defined in Ind AS 108, the management evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

The Company is engaged in the business of manufacturing pharmaceutical products. All other activities of the Company revolve around the main business. As such there are no separate primary reportable business segments as defined by AS 108 (Segmental Reporting).

Sanjivani Paranteral Limited
Notes No. 2:-Property, plant and equipment
For year ended March 31, 2020

No	Particulars	Gross Block			Depreciation			Net Block			
		As On 1.04.19	Additions Transfer	Deduction Transfer	As On 31.03.20	As On 1.04.19	For The Year	Adj. For Sale / deduction	Up To 31.03.20	As On 31.03.20	As On 31.03.19
1	Land	16,484,905	-	-	16,484,905	-	-	-	-	16,484,905	16,484,905
2	Building	44,881,472	-	-	44,881,472	21,598,868	1,399,143	-	21,600,294	21,883,461	23,282,604
3	Office Premises	-	-	-	318,664	-	-	-	-	-	-
4	Electrical Fittings	318,664	-	-	-	39,757	9,662	-	49,419	269,245	278,907
5	Telephone Fitting	39,554	-	-	318,664	35,251	2,668	-	37,919	1,635	4,303
6	Plant & Machinery	139,144,509	1,152,255	-	39,554	90,969,906	8,937,510	-	99,907,416	40,389,348	48,174,603
7	Furniture & Fixture	9,901,732	41,517	-	140,296,764	8,577,500	319,458	-	8,896,958	1,046,291	1,324,232
8	Office Equipment	2,473,266	-	-	9,943,249	2,411,466	502	-	2,411,968	61,298	61,800
9	Computers	2,279,873	81,892	0	2,473,266	2,031,450	52,873	-	2,084,323	277,441	248,423
10	Vehicles	-	-	-	-	-	-	-	-	-	-
	TOTAL AMOUNT	215,523,975	1,275,664	-	216,799,638	125,664,196	10,721,816	-	136,386,012	80,413,626	89,859,778

For year ended March 31, 2019

No	Particulars	Gross Block			Depreciation			Net Block			
		As On 1.04.18	Additions Transfer	Deduction Transfer	As On 31.03.19	As On 1.04.18	For The Year	Adj. For Sale / deduction	Up To 31.03.19	As On 31.03.19	As On 31.03.18
1	Land	16,484,905	-	15,000	16,484,905	-	-	-	-	16,484,905	16,484,905
2	Building	44,881,472	-	-	44,881,472	20,203,412	1,395,456	-	21,598,868	23,282,604	24,678,060
4	Electrical Fittings	310,383	8,281	-	318,664	30,381	9,376	-	39,757	278,907	280,002
5	Telephone Fitting	39,554	-	-	39,554	32,583	2,668	-	35,251	4,303	6,971
6	Plant & Machinery	140,453,897	2,190,612	3,500,000	139,144,509	82,776,070	9,733,511	1,539,675	90,969,906	48,174,603	57,677,827
7	Furniture & Fixture	9,901,732	-	-	9,901,732	8,218,247	359,253	-	8,577,500	1,324,232	1,683,485
8	Office Equipment	2,473,266	-	-	2,473,266	2,410,964	502	-	2,411,466	61,800	62,302
9	Computers	2,108,273	171,600	-	2,279,873	1,959,880	71,570	-	2,031,450	248,423	148,393
10	Vehicles	2,021,570	-	2,021,570	-	1,325,097	135,010	1,460,107	-	-	696,473
	TOTAL AMOUNT	218,675,052	2,370,493	5,521,570	215,523,975	116,956,632	11,707,346	2,999,782	125,664,196	89,859,778	101,718,420

Notes No. 3 :- Non- Current Investments		
PARTICULARS	31.03.2020	31.03.2019
Unquoted Trade Investment, carried at cost		
- 20000 Shares Of Shamrao Vitthal Co-Op Bank	500,000	500,000
	500,000	500,000

Notes No. 4 :- Loans & Advances				
PARTICULARS	Long Term		Short Term	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Considered good - unsecured				
Financial assets				
Loans	4,989,842	7,084,480	847,600	613,600
Advance To Suppliers	-	-	703,507	2,962,863
Advance for capital assets	6,205,666	2,768,433	-	-
Deposits	1,543,799	1,126,363	-	-
	12,739,307	10,979,276	1,551,107	3,576,463
Other assets				-
EMD	1,364,997	1,364,997	-	-
Prepaid Expenses	-	-	11,800	45,857
Cenvat Deposit / Un-Utilized Cenvat Credit	-	-	26,879	26,879
DEPB / Duty Drawback Incentives Receivable	-	-	868,441	431,058
Fixed Deposit Having Maturity Period More Than One Year	516,403	514,896	-	-
Balances with Government Authorities	8,277,988	8,635,363	5,495,850	3,736,907
Other assets	10,159,388	10,515,256	6,402,970	4,240,701
	22,898,695	21,494,532	7,954,077	7,817,164

Notes No. 5 :- Inventories		
PARTICULARS	31.03.2020	31.03.2019
Raw Materials	6,085,764	3,680,086
Work In Progress	-	-
Finished & Semi Finished Goods	10,545,348	1,948,826
	16,631,112	5,628,912

Notes No. 6 :- Trade Receivables				
PARTICULARS	Non-Current portion		Current portion	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Considered good - unsecured	14,866,194	-	10,651,715	52,063,947
Considered credit impaired	17,426,363	-	297,889	19,934,755
Less; provision for doubtful debts	(17,426,363)	-	(297,889)	(19,934,755)
	14,866,194	-	10,651,715	52,063,947

Notes No. 7 :- Cash & Bank Balances		
PARTICULARS	31.03.2020	31.03.2019
A) Cash & Cash Equivalents		
Balances With Banks	2,576,356	2,307,399
Cash On Hand	80,293	30,131
	2,656,649	2,337,530
B) Other Bank Balances		
Margin Money Deposits	-	-
	-	-
	-	-
	2,656,649	2,337,530

Note No. 8:- Share Capital		
PARTICULARS	31.03.2020	31.03.2019
Authorised :		
70,00,000 Equity Shares Of Rs. 10/- Each	70,000,000	70,000,000
Issued, Subscribed & Paid Up Capital		
58,98,300 Shares Of Rs. 10/- Each	58,983,000	58,983,000
	58,983,000	58,983,000

Details of shareholders holding more than 5% in the company				
PARTICULARS	31.03.2020		31.03.2019	
	No. of shares	% holdings	No. of shares	% holdings
Kanchan Bihani	387,238	6.57%	387,238	6.57%
Suresh Pukhraj Jain	342,781	5.81%	342,781	5.81%
Kanta Suresh Jain	572,740	9.71%	488,742	8.29%

Notes No. 9 :- Reserves & Surplus		
PARTICULARS	31.03.2020	31.03.2019
Capital Reserve		
As Per Last Balance Sheet	77,925,662	1,102,500
Add: Waiver of Loan (Settlement)	-	76,823,162
	77,925,662	77,925,662
Share Premium		
As Per Last Balance Sheet	52,250,000	52,250,000
Profit & Loss A/C.		
As Per Last Balance Sheet	(661,207,034)	(640,538,257)
Add :- Profit For Year	(17,082,615)	(20,668,777)
	(678,289,649)	(661,207,034)
	(548,113,988)	(531,031,372)

Note : Bank loans having principal outstanding of Rs 13.03 crores is sold to ARC for Rs 5.31 crores and balance amount of Rs 7.68 crores is transferred to Capital Reserves during FY 2018-19.



SANJIVANI

Notes No. 10 :- Long Term Borrowings

PARTICULARS	Non-Current portion		Current portion	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Term Loans from Banks	-	-	30,832,241	30,832,241
Term Loans from Others	37,450,012	48,150,000	12,694,131	2,675,000
Loan From Director & Relatives	42,060,587	33,120,726	-	-
	79,510,599	81,270,726	43,526,372	33,507,241
The Above Includes				
Secured Loans	37,450,012	-	43,526,372	33,507,241
Unsecured Loans	42,060,587	81,270,726	-	-
	79,510,599	81,270,726	43,526,372	33,507,241
Less Current Portion Disclosed Under "Other Current Liabilities"	-	-	43,526,372	33,507,241
	79,510,599	81,270,726	-	-

Details of Securities & Other Terms

1. Terms Loans are Secured by Hypothecation of Stock, Book Debts and Fixed Assets
2. The company has defaulted in repayment of principal and its interest on Term loans from banks and hence they are classified as " Non Performing Asset ". The company is negotiating resolution plan with banks.
3. Loans from Directors & Relatives are unsecured and with an option to convert into securities in the event of default by the Company for repayment under lending agreements or upon exercise of an option provided under the lending agreements.

Notes 11 :- Deferred Tax Liabilities (net)

PARTICULARS	31.03.2020	31.03.2019
Deferred Tax Liabilities		
Net Book Value Of Fixed Assets As Per Books And Lax Laws	8,792,304	10,328,118
Deferred Tax Assets		
Value Of Closing Stock Between Books And Income Tax Act.	114,523	(418,656)
	8,906,827	9,909,462

Notes 12 :- Short Term Borrowings

PARTICULARS	31.03.2020	31.03.2019
Secured Loans		
Cash Credits	366,014,947	366,014,947
	366,014,947	366,014,947
The Above Includes		
Secured Loans	366,014,947	366,014,947
Unsecured Loans	-	-
	366,014,947	366,014,947

1. Working Capital Loans are Secured by Hypothecation of Stock, Book Debts and Fixed Assets.
2. The company has defaulted in repayment of principal and its interest of working capital loans from banks and hence they are classified as " Non Performing Asset ". The company is negotiating resolution plan with banks.

Notes 13 :- Trade Payables		
PARTICULARS	31.03.2020	31.03.2019
Micro, Small And Medium Enterprises	2,583,176	34,272
Others	105,352,856	120,888,635
	107,936,032	120,922,907

Notes No. 14 :- Current Liabilities		
PARTICULARS	31.03.2020	31.03.2019
Financial liabilities		
Current maturities of long term borrowings (Refer Note No.10)	43,526,372	31,982,802
Security Deposits	2,799,587	2,829,538
	46,325,959	34,812,340
Other current liabilities		
Advance From Customers	9,909,235	480,292
Sundry Creditors for Expenses	14,615,751	19,699,234
Duties & Taxes Payable	1,228,849	5,119,514
	25,753,835	25,299,041
	72,079,794	61,689,820

Notes No. 15 :- Provisions				
PARTICULARS	Long Term		Short Term	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Provision For Tax	-	-	7,920,374	8,040,287
Other Provisions	3,334,483	3,856,981	-	45,105
	3,334,483	3,856,981	7,920,374	8,085,392

Notes No. 16 :- Revenue From Operations		
PARTICULARS	31.03.2020	31.03.2019
Sale - Domestic	45,764,969	52,612,423
Sale - Export	108,691,193	177,339,430
SALE - Jobwork charges	5,655,892	13,658,636
Export Incentive	3,446,548	7,306,579
	163,558,602	250,917,067

Notes No. 17 :- Other Income		
PARTICULARS	31.03.2020	31.03.2019
Interest Received	142,896	184,081
Miscellaneous Income	172,270	148,330
Dividend From Shares	60,000	60,000
Discount	-	81,099
Profit on Sales of Assets	-	15,713
Testing & Consultancy Charges Received	-	60,964
Exchange Rate Fluctuation	2,102,547	1,743,959
Bank interest reversed	-	7,295,797
Interest on sales tax	41,737	-
	2,519,450	9,589,943

Notes No. 18 :- Cost Of Material Consumed		
PARTICULARS	31.03.2020	31.03.2019
Opening Stock	3,680,086	17,098,541
Add : Purchase (Net)	101,678,332	132,608,075
	105,358,418	149,706,616
Less : Closing Stock	6,085,764	3,680,086
	99,272,654	146,026,529

Notes No. 19 :- Increase/Decrease In Stock Of Finished Goods		
PARTICULARS	31.03.2020	31.03.2019
Closing Stock		
Finished Goods	10,545,348	1,948,826
Semi Finished Goods	-	-
	10,545,348	1,948,826
Less : Opening Stock		
Finished Goods	1,948,826	3,944,307
Semi Finished Goods	-	2,701,695
	1,948,826	6,646,002
	8,596,523	(4,697,176)



Notes No. 20 :- Employee Benefits Expenses		
PARTICULARS	31.03.2020	31.03.2019
Salaries, Wages & Bonus	20,932,038	21,951,616
Contribution To ESIC	148,280	249,233
Contribution To M.L.W.F.	1,512	4,839
Gratuity	313,135	310,765
Contribution To Provident Fund	557,023	545,386
Staff Welfare	566,678	646,124
Directors Remuneration & Perquisites	3,600,000	3,600,000
	26,118,666	27,307,963

Notes No. 21 :- Financial Charges		
PARTICULARS	31.03.2020	31.03.2019
Bank Interest	-	976,806
Interest on Indirect Taxes Paid	108,858	442,670
Interest to others	4,259,482	320,254
Interest on late payment of TDS	794,211	-
Bank Charges	1,398,672	1,543,871
	6,561,223	3,283,601

Notes No. 22 :- Other Expenses		
PARTICULARS	31.03.2020	31.03.2019
<u>Manufacturing Expenses</u>		
Power & Fuel	1,213,207	1,787,172
Water Charges	143,002	104,323
Import Clearing And Forwarding	99,448	298,159
Factory & Other Production Expenses	4,095,604	2,926,200
Electricity Charges	4,358,890	5,265,114
Laboratory & Testing Exps	883,664	743,552
Job Work Charges	632,094	1,775,120
Insurance Charges	41,643	160,088
Repairs & Maintenance	1,218,217	1,243,736
Carriage Inward	1,875	25,120
Security Charges	548,414	410,597
	13,236,058	14,739,181
<u>Selling & Administrative Expenses</u>		
Printing & Stationery	941,193	437,259
Rent, Rates & Taxes	1,475,189	1,759,628
Conveyance	569,292	858,225
Design & Art Work	17,360	15,000
Carriage & Transport	539,053	910,823
Export Freight Clearing & Forwarding	3,571,129	6,517,284
Office Expenses	172,590	171,853
Legal & Professional Fees	2,989,969	2,872,195
Product Registration Expenses & Licence Fess	596,896	817,988
Motorcar Expenses	473,080	476,365
Computer Expenses	59,868	142,380
Postage & Courier	214,528	222,461
Provision for doubtful debts	(2,210,503)	7,704,365
Sundry Balances written off	16,444,530	44,202,622
Electricity Charges	107,010	165,760
Membership & Subscription	18,980	37,184
Telephone Expenses	246,635	372,046
Profession Tax	2,500	2,500
Sales Promotion Expenses	1,993,809	2,751,322
Rate Difference	-	-
Insurance	391,124	337,651
Payment To Auditors		
For Audit Fees	75,000	75,000
Travelling Expenses	5,329,928	3,545,551
Brokerage & Commission	1,438,854	1,192,549
Donation	600,000	52,396
Indirect Taxes Paid	102,171	69,790
Discount Allowed	689,221	-
	36,849,407	75,710,195
	50,085,465	90,449,376



Note No. 23:- Contingent liabilities (To the Extent not provided for)		
PARTICULARS	31.03.2020	31.03.2019
Repayment of Bank loans sold to ARC	84,118,959	84,118,959
Guarantees given by the Company's bankers and counter guaranteed by the Company	510,000	510,000
	84,628,959	84,628,959

Note No. 24:- Related Party Disclosures

A) Related Party Where Control Exits

i) Key Management Personnel

Ashwani Khemka
Chairman & Managing Director

B) Details Of Related Parties With Whom Transactions Have Taken Place During The Year

- i) Ashwani Khemka - Chairman & Managing Director
ii) Naina Khemka - Relative of Managing Director

C) Details Of Transactions With The Related Parties During The Year

Name Of The Parties	Nature Of Transaction	31.03.2020	31.03.2019
1) Ashwnai Khemka	Remuneration	3,600,000	3,600,000
2) Mrs. Naina A. Khemka	Rent for premises	500,004	500,004

Note No. 25:- Auditors Remuneration (exclusive of tax)

Particulars	31.03.2020	31.03.2019
Statutory Audit Fees	75,000	75,000

Note No. 26:- Earnings per share

Particulars	31.03.2020	31.03.2019
Profit /(loss) for the year	(20,670,203)	(530,567,113)
Weighted average number of shares for calculation of Basic and Diluted EPS	5,898,300	5,898,300
Nominal value per equity share (in Rs)	10	10
Earnings per share - basic and diluted (in Rs)	(3.50)	(89.95)

Note 27: Corporate Social responsibility

Since the Company have incurred losses during the previous three financial years, the provisions of Section 135 in respect of Corporate Social Responsibility (CSR) are not applicable to the Company during the year.

Note No. 28. Capital Management

Capital includes equity shares and other reserves attributable to the equity shareholders. The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratios in order to support its business and maximise shareholder value. The Group manages its capital structure and makes adjustments in light of changes in economic conditions or its business requirements.

"No changes were made in the objectives, policies or processes during the year ended March 31, 2020. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings, trade payables, interest accrued on borrowings less cash and cash equivalents."

Note No. 29. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets has loan and other receivables, trade and other receivables, and cash and short-term deposits that arrive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is responsible to ensure that Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company's senior management oversees the appropriate financial risk governance framework for the Company. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of interest rate risk and currency risk. Financial instruments affected by market risk include: loans and borrowings and deposits, trade receivables and trade payables.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt and lease obligations with fixed interest rates.

b) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or customer contact, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and its financing activities, including deposits with banks and financial institutions and other financial instruments. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The Company uses a practical expedient in computing the expected credit loss allowance for trade receivables based on ageing of the days the receivables are due.

Ageing of the gross receivables

	31.03.2020	31.03.2019
0-90 days	7,906,027	20,982,976
91-180 days	2,077,653	2,619,752
181-365 days	965,924	1,250,180
>365 days	32,292,557	47,145,794
Total	43,242,161	71,998,701

Movement in expected credit allowance

	31.03.2020	31.03.2019
Opening balance	19,934,755	12,230,390
Movement in expected credit loss allowance	(2,210,503)	7,704,365
Balance as at the end of the year	17,724,252	19,934,755

c) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.



March 31, 2020

Particular	0-1 year	1 year-3 Years	> 3 years	Total
Trade payables	25,690,995	31,466,973	50,778,064	107,936,032
Loans	50,144,143	438,907,774	-	489,051,917

March 31, 2019

Particular	0-1 year	1 year-3 Years	> 3 years	Total
Trade payables	26,787,470	59,341,523	34,793,914	120,922,907
Loans	50,825,000	333,131,434		383,956,434

30. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Estimates and assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Such changes are reflected in the assumptions when they occur.

a) Allowance for uncollectible trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. A large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

b) Contingent liability

The 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. The Company evaluates the obligation through Probable, Possible or Remote model ('PPR'). In making the evaluation for PPR, the Company take into consideration the Industry perspective, legal and technical view, availability of documentation/agreements, interpretation of the matter, independent opinion from professionals (specific matters) etc. which can vary based on subsequent events. The Company provides the liability in the books for probable cases, while possible cases are shown as contingent liability. The remote cases are disclosed in the financial statement, if material in nature.

As Per Our Report Of Even Date

For M/s R.B. Gohil & Co.

Chartered Accountants

FRN :- 119360W

(Raghubha B Gohil)

Partner

Membership No.104997

Place : Mumbai

Dated : 30th June 2020

For & On Behalf Of Board Of Directors

Ashwani Khemka

Chairman & Managing Director

DIN : 00337118

Mrunmai Sarvankar

Director

DIN : 07173011



SANJIVANI

SANJIVANI PARANTERAL LIMITED

Regd. Office: 205, P. N. Kothari Industrial Estate, L. B. S. Marg,
Bhandup (West), Mumbai 400 078.