



SANJIVANI PARANTERAL LIMITED

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

Date: 02nd September, 2024

To,
The Corporate Relations Department,
Department of Corporate Services,
BSE Limited 25th Floor,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 531569

Sub.: Submission of Annual Report of the Company under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2023-24.

The same is also available on the website of the Company at www.sanjivani.co.in

Thanking you,

Yours faithfully,

For Sanjivani Paranteral Limited

Ravikumar bogham
Company Secretary

30th Annual Report 2023-24

Guided by **Strategy**,
Powered by **Synergy**



 **SANJIVANI**
PARANTERAL LTD



Guided by strategy, powered by synergy

Having triumphed the macro environment turbulences of the recent past, Sanjivani has emerged more resilient in FY24, while staying ahead of the curve. The year under review has witnessed an upward growth trajectory, and we've recorded a strong revenue. It has been a transformative year for us, where we have forged newer partnerships, guided by our faith in progressing synergistically. We have also derisked our business by means of increased product offerings and expansion of our geographical footprint. This has been powered by sharp strategic focus, coupled with operational excellence.



TABLE OF CONTENTS

Corporate Overview

Corporate Social Responsibility & Glimpses of Employee Engagement Activ	06
About us	07
Vision, Mission & Values	08
Long-Term Growth Drivers	09
Key Financial Highlights	10
Revenue Mix	12
Global Footprint	13
Product Portfolio	14
CDMO Clients	15
Board of Directors	16
Chairman's Communique	17

Statutory Reports

Board's Report	18
Annexure I - Management Discussion And Analysis	24
Annexure II - Director Report	28
Annexure III - Secretarial Audit Report	29
Annexure IV - Conservation of Energy	33

Financial Statements

Independent Auditor's Report	36
Balance Sheet	45
Profit & Loss Account	47
Cash Flow Statement	48
Notes to Financial Statements	51
Notice	74

Corporate Information

Board of Directors

Mr. Ashwani Khemka

Executive Director – Chairman &
Managing Director
DIN: 00337118

Mr. Srivardhan Khemka

Executive Director
DIN: 08942106

Mrs. Mrunmai Sarvankar

Non-Executive - Independent Director
DIN: 07173011

Mrs. Monika Singhania

Non-Executive - Independent Director
DIN: 07950196

Mr. Abhay Shah

Non - Executive Independent Director
DIN: 10562812

Registered Office

205, P.N. Kothari Industrial Estate,
L.B.S Marg, Bhandup (West),
Mumbai – 400078

Corporate Office

1202, B-Wing, O2 Business Commercial Park,
Asha Nagar Park Road, Opp. Asha Nagar,
Mulund (West), Mumbai - 400080

Bankers

ICICI Bank Limited
Kotak Mahindra Bank

Company Secretary & Compliance Officer

Ms. Pooja Vijay Gohil

Chief Financial Officer

Mr. Pritesh Jain

Secretarial Auditors

HD AND ASSOCIATES
Office Number 411, Parikh Market Building,
Opera House, Mumbai - 400004

Statutory Auditors

R.B. Gohil & Co.
Chartered Accountant
1st Floor, K.P. Shah House-1, K.V. Road, Jamnagar,
Jamnagar-361001

Factories

Unit 1
Plot No. R-40,
TTC Industrial Area, Rabale,
Navi Mumbai – 400701

Unit 2
Plot No. 323/1, Central Hope Town,
Camp Road, Selaqui,
Dehradun – 248197, Uttarakhand

Corporate Social Responsibility

Towards an Equitable Tomorrow

Sanjivani remains committed towards the empowerment and well-being of the community through various programmes and activities. Some of our societal welfare initiatives include:

- Extension of monetary support to colleges and disadvantaged students
- Donating food for the disadvantaged
- Extending support to the visually impaired people
- Provision of utensils and basic amenities to the fire department

Glimpses of Employee Engagement Activities



About us

Sanjivani Paranteral is a WHO GMP certified core pharmaceutical company and a pioneer in the manufacturing of injectables and oral solids with an extensive experience spanning two and a half decades. Our company primarily focuses on life-saving drugs and exports to over 25 countries. Your Company is headquartered in Mumbai with WHO GMP certified manufacturing facility in Navi Mumbai and Dehradun. Your Company caters to major therapeutic areas encompassing central nervous system, cardiovascular system, antibiotics, gastroenterological, anti-diabetics, anti-allergic, supported by a robust R&D setup.



WHO-GMP/ DIGEMID / DDA
Certified Plants



2
Manufacturing Facilities



25 Countries
Geographical Reach



~70%
Exports Revenue



25+ years
Experience



720 million
Annual Tablet Capacity



84 million
Annual Ampoules Capacity



12 million
Annual Liquid injectables Capacity



120 million
Annual B Lactam Tablet Capacity



180 million
Annual B Lactam Capsule Capacity



72 million
Annual Capsule Capacity



48 million
Annual Vial Capacity

Vision, Mission & Values

Vision of the Company



VISION

To be one of India's best research-based pharmaceutical companies, through focus on quality and customer satisfaction
To bring forth a new paradigm of products & services which lead to unprecedented growth for our stakeholders, customers, strategic partners & team members
To grow the company on the foundation of Passion, Performance & Partnership



MISSION

Creating a world-class organization offering products, services & paradigms that open up new worlds of opportunities



VALUES

1. Quality

Products that we are proud of

2. Customer Satisfaction

Exceeding Customer expectations is our success-mantra

3. Growth for all stakeholders

Exceeding Customer expectations is our success-mantra

4. Professionalism

People you love to work with. A culture of innovative thinking, backed by disciplined execution

Long-Term Growth Drivers



Expand Product Portfolio



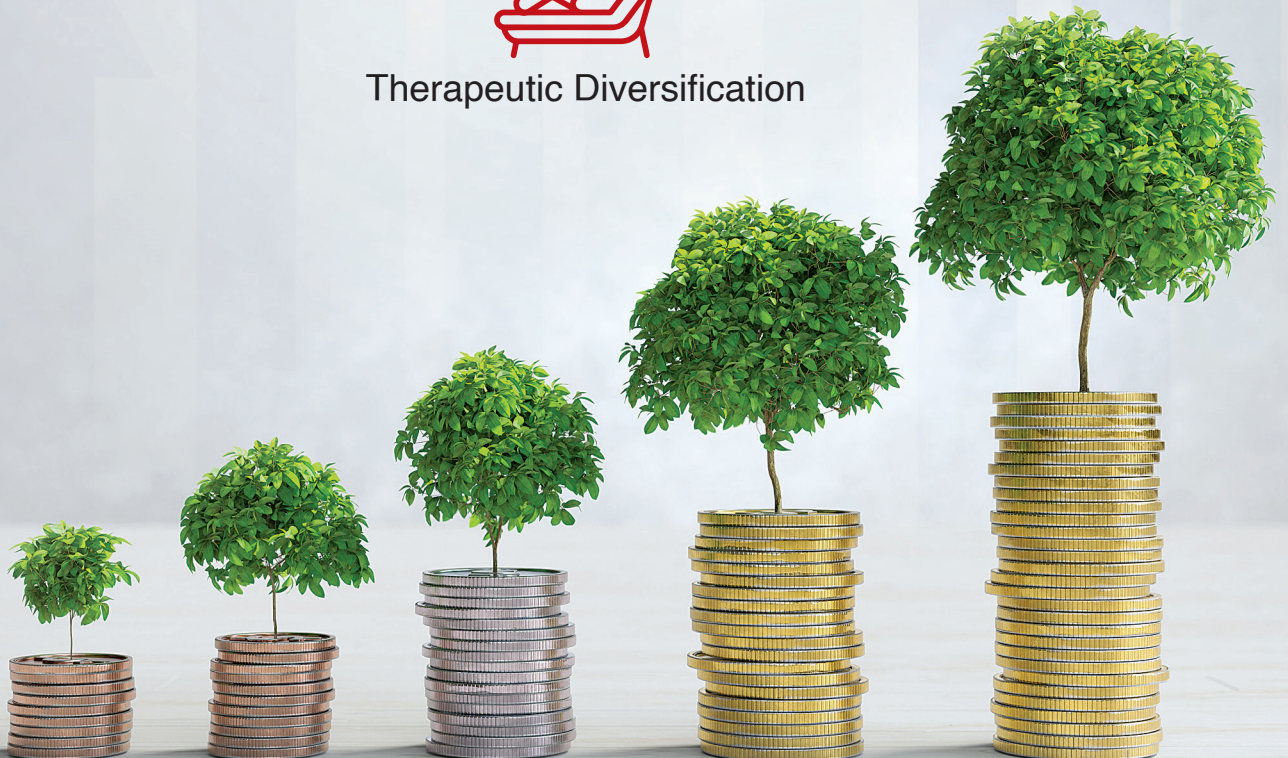
Strategic Partnerships & Collaborations



Expand into New Geographies



Therapeutic Diversification



Key Financial Highlights of the Year

(Rs. in Mn)



Revenue from Operations
544



EBITDA Margin
16.1%



PAT Margin
11.2%



**New Geographies
Added during the Year**
6



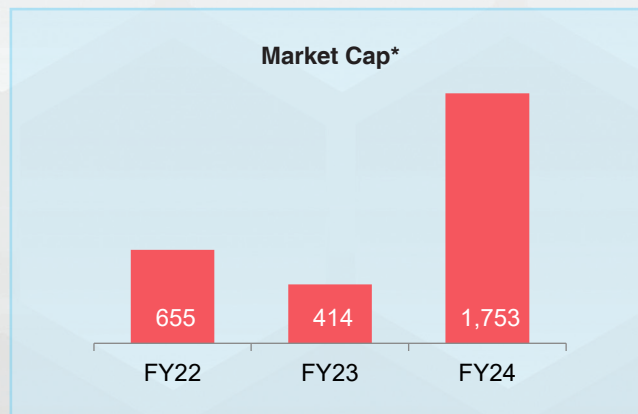
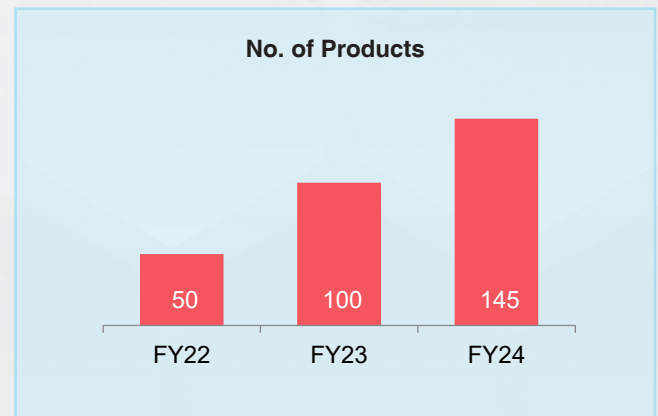
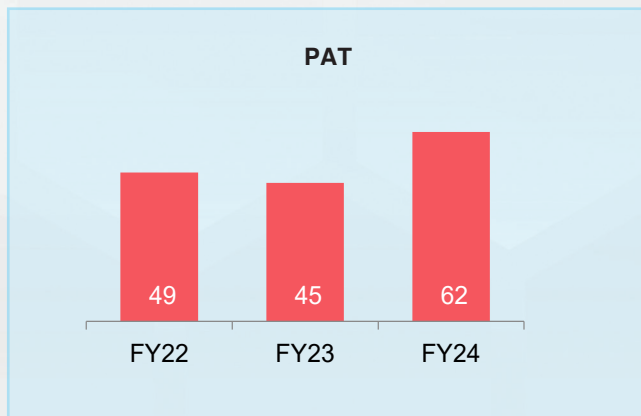
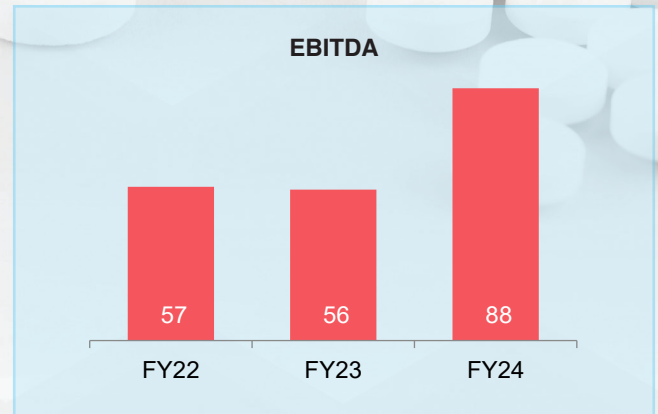
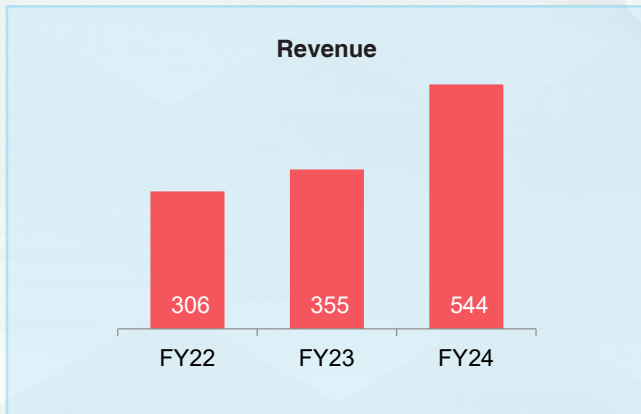
**Total
Products**
145



**Domestic & Export
(share in revenue)**
31.3% & 68.7%

Key Financial Highlights

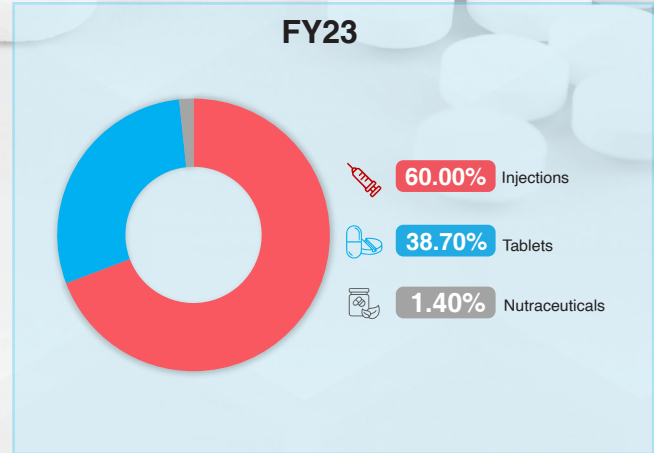
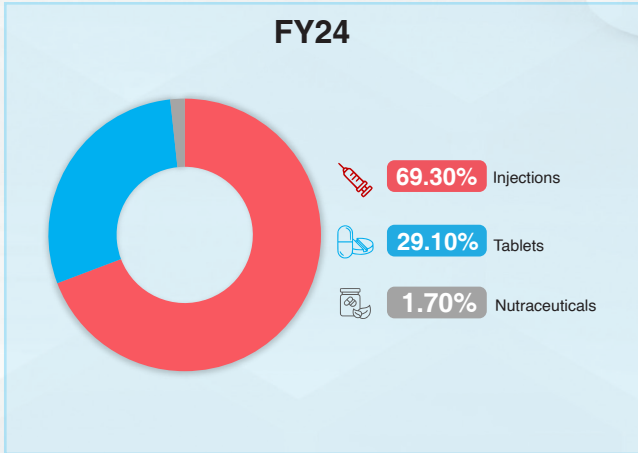
(Rs. in Mn)



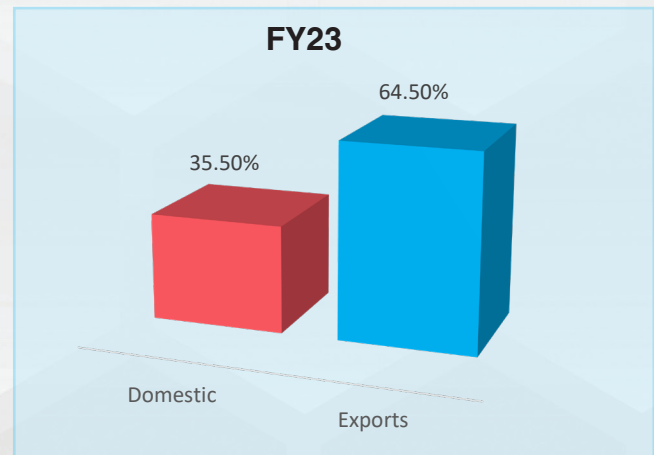
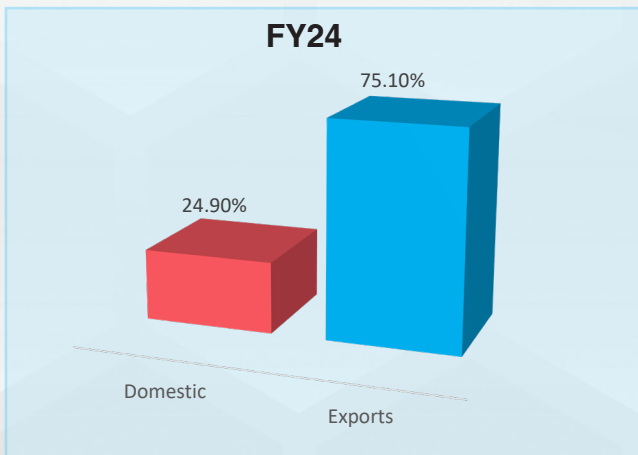
Note* closing as on 31st March

Revenue Mix

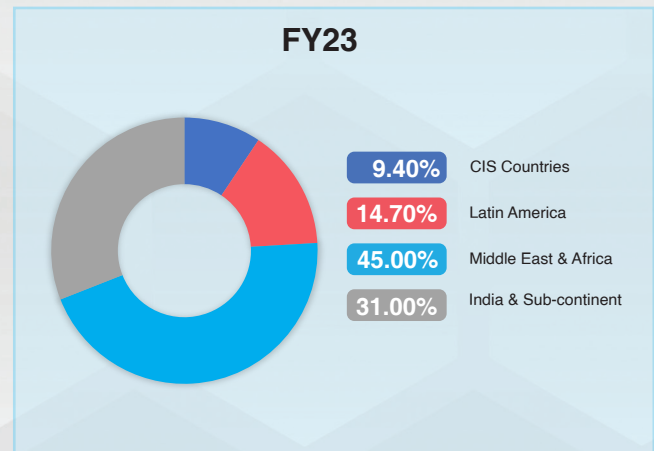
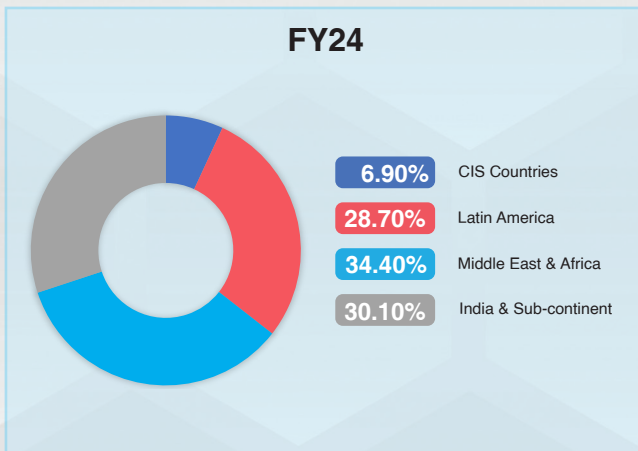
Product Mix



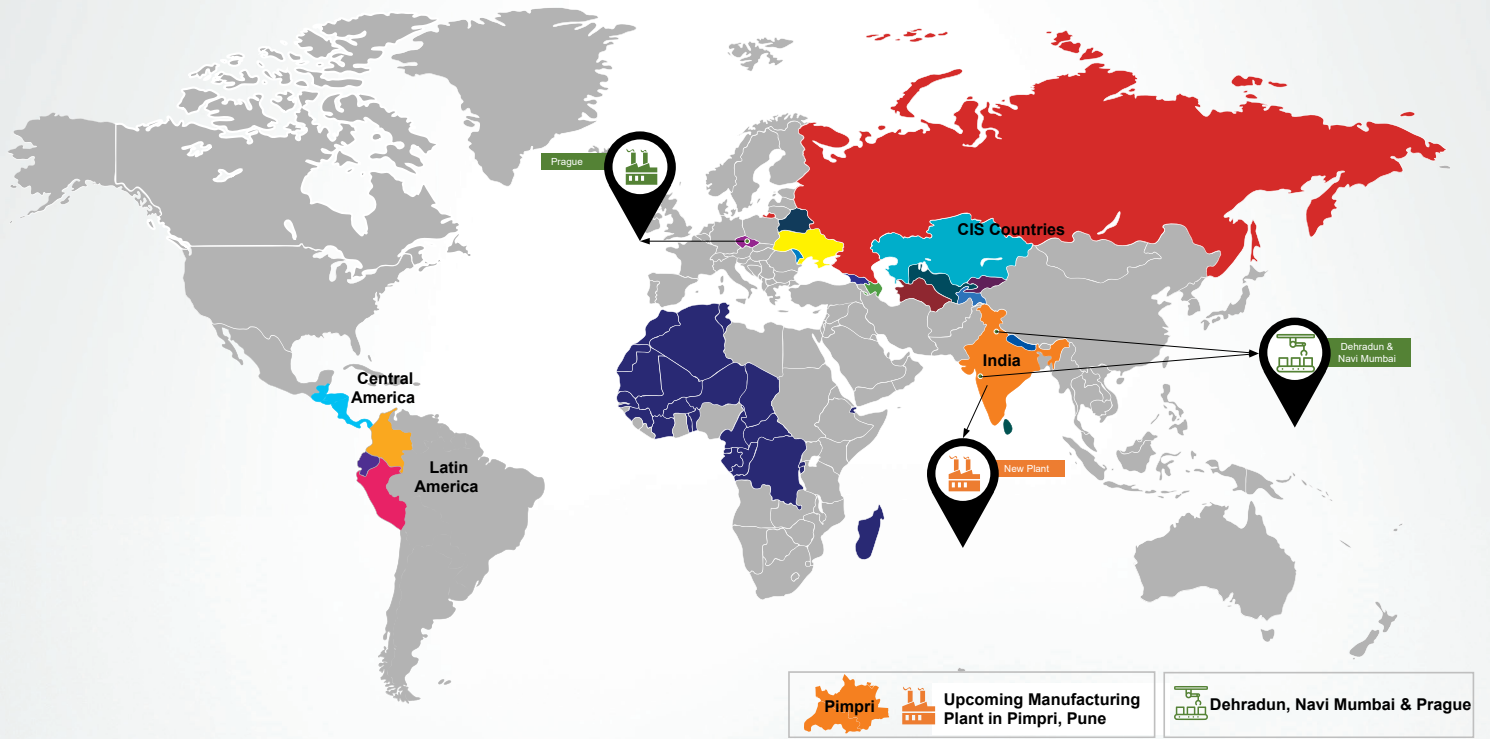
Geographical Mix



Region Mix



Global Footprint



Product Portfolio



CDMO Clients

Injectables:



Oral & Nutraceuticals:



Board of Directors



Mr. Ashwani Khemka

Chairman & Managing Director

With 30 years of experience in the pharmaceutical sector, Mr. Khemka serves as the Managing Director, bringing extensive expertise and practices to maintain the highest standards of integrity and leadership.

Mr. Srivardhan Khemka

Executive Director

As the Director, Mr. Khemka drives the company's mission to efficiently deliver affordable, high-quality medicines. With over 8 years of experience, he excels in optimizing processes and expanding market reach.



Mrs. Mrunmai Sarvankar

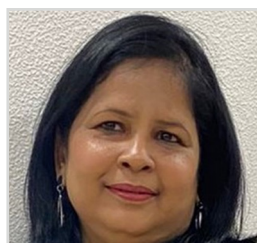
Independent Director

With over 30 years of experience in the pharmaceutical industry, Mrs. Sarvankar is a seasoned professional with a strong background in laboratory work, regulatory affairs, and Quality Control Analysis (QCA).

Mr. Abhay Shah

Independent Director

Abhay Shah is a skilled professional with 4 years of experience in corporate governance, legal compliance, and company secretarial practices with his analytical mindset.



Ms. Monika A. Singhani

Independent Director

Ms. Singhani is a registered Independent Director with the MCA and her career spans roles as an Investment & Financial Consultant and distributor of FMCG products.

Chairman's Communique

Going from Strength to Strength

Dear Shareholders,



I am delighted to present to you the Annual Report of FY24. In the face of the challenging macro environment and economic headwinds, we have managed to stride ahead with agility and resilience. For us, the year under review has been transformative in more ways than one. We have derisked by expanding our geographical footprint and product portfolio. We have also moved away from the antibiotic segment into the more secure space of sterile injectables. FY24 has been about new beginnings, strong numbers, collaborations, and maximized outcomes.

Our Growth Story

Sanjivani Paranteral Ltd (SPL) is a 30-year-old Indian pharmaceutical formulations company, selling its products primarily in the exports markets. In FY24, the sales from exports were 75%. On the domestic side, SPL (25% of sales in FY24) has its CDMO business, in addition to its own brands, albeit with nominal revenue.

We derive our core strengths from our robust experience in the pharma industry. This helps us in shaping our understanding of business operations, in addition to having longstanding business relationships across various geographies. SPL's strong suit has been its manufacturing capabilities across dosage forms.

The Company began its journey with the injectable plant at Rabale, Navi Mumbai, and added the Dehradun plant in 2009 for manufacturing oral solids – tablets and capsules. Additionally, SPL has established relationships and ongoing business operations with third-party manufacturers for existing and other dosage forms, such as ointments and sprays. Our bouquet of products has emerged as one of our key advantages, especially overseas. To date, cumulatively, the Company has developed 145 products, and about 20 new products are underway.

It fills me with pride to share that in the last two decades, we have not had a single product failure. The Company has product registrations across multiple markets, thereby fortifying its reach, and helping it establish a firm foothold in various regions across Middle East & Africa, Latin America, Russia-CIA, Nepal and Sri Lanka.

The Year in Review

Our growth momentum in FY24 has been commendable and assuring. Speaking of numbers, as compared to the last fiscal, our revenue increased by 53%. This has been achieved on the back of operational excellence, timely completion of projects, expansion into newer geographies and increased product offerings. The most remarkable accomplishment of the year under review is that our net worth has turned positive to ₹ 279 mn.

Speaking of growing synergistically, the Company has two significant announcements. First, in November 2023, we signed a deal with Hindustan Antibiotics Limited (HAL) to manufacture and supply large volume parenteral - IV bottles and IV sets, which will be manufactured at HAL's Pune location. For the same, we have created a new entity- SPL Infusion Private Limited (SIPL), which is 60% owned by SPL and 40% by our partners.

The second important announcement is about a joint venture with Alevia Healthcare S.R.O in Prague, Czech Republic. Under this venture, nutraceutical products will be sold, initially in the Czech Republic market, and later in other European markets. We will also look for additional markets beyond Europe. The venture includes setting up of a late-stage manufacturing unit in Prague, given that the initial stages of manufacturing would be outsourced to India.

All of this put together is likely to help overall revenue, EBITDA, and PAT to scale up sizably, in the coming years. Importantly, the balance sheet quality will remain healthy as funding will be done by equity (raised), internal accruals and some amount of debt.

Notes of Gratitude

For us, conscious leadership is of paramount importance, and we are continuously striving towards making our business value-driven, impactful and scalable. I am looking forward to a spectacular year ahead, as we explore newer opportunities and strategic partnerships, while continuing to capitalize on our core strengths.

Last but not the least, I wish to express my heartfelt appreciation to our stakeholders, customers, and our most invaluable assets: our employees, for their unwavering trust and support. We promise to march ahead with utmost integrity, deftness and focus, while staying true to our ethos.

Warm wishes,
Ashwani Khemka

Board's Report

Financial Results

Your Directors take pleasure in presenting the Thirtieth Annual Report and Company' Audited Financial Statements for the financial year ended 31st March, 2024 ('FY24').

(Rs. in Lakh)

Particulars	31-Mar-24	31-Mar-23
Income from operations	5441.05	3549.16
Other Income	51.72	55.35
Net Profit/(Loss) for the period (Before Exceptional and/or Extraordinary items)	757.15	494.43
Exceptional Items	--	--
Profit / (Loss) before Tax	757.15	494.43
Less: Provision for current tax	134.77	81.16
Less: Tax adjustment of earlier years	1.06	23.15
Less: Net deferred tax assets	4.81	(61.03)
(Loss) / Profit after tax	616.51	451.15
Other Comprehensive Income	--	--
Basic :	5.28	4.51
Diluted :	5.28	4.51

Company's performance

The revenue from operations for Current Year was ₹5441.05 Lakhs, Higher by 53.31 percent over the previous year's revenue of ₹3549.16 Lakhs. The profit after tax (PAT) attributable to shareholders and non-controlling interests for Current Year and Previous Year was ₹616.51 Lakhs and ₹451.15 Lakhs, respectively.

Dividend

During the year under review, the Directors have not declared a Dividend for the year ended 31st March, 2024,

Loans, Guarantees & Investment

The particulars of loans, guarantees and investments have been disclosed in the Financial Statements.

Public Deposits

The Company has not accepted any deposit from the public during the year under review.

Changes in Capital Structure

The Board approved the allotment of 1,686,000 fully paid-up equity shares to the Non-Promoter group at a price of Rs. 135.10 per share, which includes a premium of Rs. 125.10 per share. The total amount received from this allotment is Rs. 22,77,78,600. As a result of this the present issued, subscribed, paid up Share Capital of the Company is INR. 11,68,43,000 except this there were no changes in the capital structure of the Company during the year under review.

Subsidiaries/ Joint Ventures/ Associates

During the year the company entered into a partnership with Alevia Healthcare s.r.o., a reputable organization based in Prague, Czech Republic, to launch a new project aimed at Catering to the pharmaceutical markets of the European Union. Additionally, the Company incorporated a subsidiary on 26th February, 2024 under the name SPL infusion Private Limited and holds 60% shareholding in the same except this there were no other Subsidiary, Joint Venture or Associate Company.

Directors and Key Managerial Personnel

The Company has Five Directors with an optimum combination of Executive and Non-Executive Directors including Two women director. The Board comprises of Three Non-Executive Independent Directors.

During the year following re-constitution of the Board of Director and Key Managerial Personnel held as followed:

1. Ms. Ritu Puglia resigned from the post of Company Secretary Cum Compliance officer of the Company with effect from 12th December, 2023;
2. Ms. Pooja Vijay Gohil was appointed as the Company Secretary Cum Compliance officer of the Company with effect from 05th February, 2024;

Subsequent to the closure of the financial years and as on the date of signing of this report following re-constitution of the Board of Director and Key Managerial Personnel held as followed:

1. Resignation of Mr. Hitesh Rajnikant Khona Chief Financial Officer of the Company with effect from 08th April, 2024;
2. Resignation of Mr. Shrenik Kumar Parasmalji Solanki, Independent Director of the Company with effect from 08th April, 2024;
3. Change in Designation of Mr. Srivardhan Ashwani Khemka (DIN: 08942106), From Non-Executive Director to Executive Director with effect from 08th April, 2024;
4. Appointment of Mr. Pritesh Jain as a Chief Financial Officer of the Company for a term of 5 (five) years commencing from 08th April, 2024;
5. Appointment of Mr. Abhay Shah as an Additional Independent Director on the Board of the Company for a term of 5 (five) years commencing from 08th April, 2024.

However, vide Postal Ballot Resolution passed by the Shareholders of Company concluded on 20th June, 2024, approved the following:

1. Change in Designation of Mr. Srivardhan Ashwani Khemka (DIN: 08942106), From Non-Executive Director to Executive Director with effect from 08th April, 2024;
2. Appointment of Mr. Pritesh Jain as a Chief Financial Officer of the Company for a term of 5 (five) years commencing from 08th April, 2024;
3. Regularization of the appointment of Mr. Abhay Shah as an Independent Director on the Board of the Company for a term of 5 (five) years commencing from 08th April, 2024.

Material changes and commitments affecting the financial position of the Company, between the end of the financial year and the date of this report:

During the year ended 31st March, 2024, There were no material changes and commitments which affects the financial position of the Company.

Declaration by Independent Directors

The Company has received declarations from all the Independent Directors confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified under the Act and the Listing Regulations and are independent of the management.

Familiarisation Programme for the Independent Directors

In compliance with the requirements of Regulation 25(7) of the Listing Regulations, the Company has put in place a Familiarization Programme for the Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme conducted are available on the website of the company www.sanjivani.co.in

Evaluation of performance of the Board, its Committees and Individual Directors

The Board has carried out an annual performance evaluation of its own performance, the Directors individually and of its Committees pursuant to the provisions of the Act and the SEBI Listing Regulations. The Board evaluation was conducted through a structured questionnaire designed, based on the criteria for evaluation laid down by the Nomination, Remuneration and Compensation Committee. A meeting of Independent Directors was held to review the performance of the Chairman, Non-Independent Director(s) of the Company and the performance of the Board as a whole as mandated by Schedule IV of the Act and relevant provision of SEBI Listing Regulations. The Independent Directors also discussed the quality, quantity and timeliness of flow of information between the Company management and the Board, which is necessary for the Board to effectively and reasonably perform their duties.

The action areas identified out of evaluation process have been discussed and are being implemented Remuneration Committee, which is in.

Remuneration policy for Directors, Key Managerial Personnel and Other Employees and Criteria for appointment of Directors

The Company has in place a process for selection of any Director, wherein the Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and the Committee also ensures that the incumbent fulfils such criteria with regard to qualifications, positive attributes, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws and the diversity attributes as per the Board Diversity Policy of the Company.

Further, the Company has a Policy on remuneration of Directors, Key Managerial Personnel and other Employees.

The Remuneration Policy as approved by the Board is available on the website of the Company and can be accessed through the web link: www.sanjivani.co.in

Management Discussion and Analysis

The Management Discussion and Analysis as prescribed under Part B of Schedule V read with Regulation 34(3) of the Listing Regulations is provided in a separate section and forms part of this Report as Annexure – I which includes the state of affairs of the Company.

Particulars of Employees:

The disclosures required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as Annexure – II and form an integral part of this report.

Further, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in the Rule 5(2) and 5(3) of the aforesaid rules, is maintained and forms part of this report. However, in terms of first proviso to Section 136(1) of the Act, the Annual Report and Accounts are being sent to the members and others entitled thereto, excluding the aforesaid information. The aforesaid information is available for inspection by the members. Any member interested in obtaining a copy thereof, may write to the Company Secretary at corporate@sanjivani.co.in

Corporate Governance Report

During the year under review, the provisions of Corporate Governance under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

Board Meetings

The Board of Directors met Five (5) times on 06th May, 2023, 24th July, 2023, 18th October, 2023, 25th December, 2023, 05th February, 2024, during the Financial Year 2023-24. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Regulation 17 of the Listing Regulations.

Committees of the Board

As on 31st March, 2024, the Board has 3 (Three) Committees. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee.

Related Party Transactions

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted. Thus, disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required. Further, there are no material related party transactions entered during the year under review with the Promoters, Directors or Key Managerial Personnel. All Related Party Transactions, if any, are placed before the Audit Committee.

Internal Controls and Internal Financial Controls

The management believes that internal controls are the prerequisite of governance and that action emanating from agreed business plans should be exercised within a framework of checks and balances. The management is committed to ensuring adequate internal controls environment commensurate with the size and complexity of the business, which assures compliance with internal policies, applicable laws and regulations, ensures reliability and accuracy of records, promotes operational efficiency, protects resources and assets, helps to prevent and detect fraud, errors and irregularities and overall minimizes the risks.

The Company has a well-established internal controls framework comprising a set of policies, procedures and systems, instrumental in enhancing the efficiency and effectiveness of business operations, reducing risks and costs, and improving decision-making and accountability.

Internal financial controls framework, sub-set of internal controls framework assures the reliability and accuracy of financial reporting and the preparation of financial statements for external purposes following generally accepted accounting principles

Whistle-Blower Policy/Vigil Mechanism

As a Company of repute and global standing, Sanjivani Parenteral Limited is committed to conducting its business by adopting the highest standards of professional integrity and ethical behaviour. The organization has a detailed Global Code of Conduct ('Code') that directs the Employees to uphold the Company values and urges them to conduct business with integrity and the highest ethical standards. Management intends to prevent the occurrence of any practice not in compliance with this Code through the Global Whistle Blower Policy. This mechanism aims to provide a secure environment to Employees for responsible reporting of Code violations by Employees.

Risk Management Policy

The Board has been vested with specific responsibilities in assessing of risk management policy, process and system. The Board has evaluated the risks which may arise from the external factors such as economic conditions, regulatory framework, competition etc. The Executive management has embedded risk management and critical support functions and the necessary steps are taken to reduce the impact of risks. The Independent Directors expressed their satisfaction that the systems of risk management are defensible.

AUDITORS

Statutory Auditors

R.B .Gohil & Co. Chartered Accountants, were appointed for a period of 5 years from the financial period year 01-04-2022 till 31-03-2027. Independent Auditor's Report on Quarterly and Year to Date Financial results of Sanjivani Parenteral Ltd. pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Auditor's Report for the financial year ended 31st March, 2024, has been issued with an unmodified opinion, by the Statutory Auditors. Further, the Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

Secretarial Auditor

The Board had appointed M/s. HD and Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ended 31st March, 2025. The Secretarial Audit Report in the Form No. MR - 3 for the year is provided as 'Annexure – III' to this Report. The Secretarial Audit Report for the year does not contain any qualification, reservation or adverse remark except a comment, as follows, which, in the opinion of the Board is self-explanatory.

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013:

The Company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act, 2013.

Business Responsibility & Sustainability Report

Pursuant to Regulation 34 of the Listing Regulations, 2015, Business Responsibility Report is not applicable to our Company.

Corporate Social Responsibility

The Company is not mandated to establish a Corporate Social Responsibility (CSR) Committee or to formulate a CSR policy, as it does not fall under the provisions of Section 135 of the Companies Act, 2013. However, CSR requirements will apply for the financial year 2024-25, and the Company is required to comply with the reporting obligations for that period."

Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is provided as 'Annexure – IV' to this Report.

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.

Disclosure under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) act, 2013

Your Company strongly believes in providing a safe and harassment free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavour of the Management of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

Your Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Significant and material orders passed by the regulators or courts or tribunals

During the financial year, the company received in-principle approval under Regulation 28(1) of SEBI (LODR) Regulations, 2015, as per BSE's letter dated 23rd January 2024, for the issuance of 1,686,000 equity shares and 600,000 warrants convertible into 600,000 equity shares to promoters and non-promoters on a preferential basis except this there were no significant and material orders passed by the regulators or courts or tribunals which impact the going concern status of the Company.

Annual Return

The Annual Return as required under sub-section (3) of Section 92 of the Companies Act, 2013 ('the Act') in form MGT-7 is made available on the website of the Company and can be accessed at <https://sanjivaniparanteralltd/annual-return>

Secretarial Standards

The Company has complied with the applicable secretarial standards as amended from time to time.

Other Disclosures

There are no proceedings initiated/ pending against your Company under the Insolvency and Bankruptcy Code, 2016 and

there is no instance of one-time settlement with any Bank or Financial Institution.

Directors' Responsibility Statement

Pursuant to the requirements under Section 134(5) read with Section 134(3)(c) of the Act, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards 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 judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for the year ended on that date;
- (c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgements

Your Directors wish to thank all stakeholders, employees and business partners, Company's bankers, medical professionals and business associates for their continued support and valuable cooperation.

The Directors also wish to express their gratitude to investors for the faith that they continue to repose in the Company.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
SANJIVANI PARANTERAL LIMITED**

**SD/-
ASHWANI KHEMKA
MANAGING DIRECTOR
DIN: 00337118**

**SD/-
SRIVARDHAN KHEMKA
DIRECTOR
DIN: 08942106**

**PLACE: MUMBAI
DATE: 06TH AUGUST 2024**

ANNEXURE I TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION & ANALYSIS

Global Economy

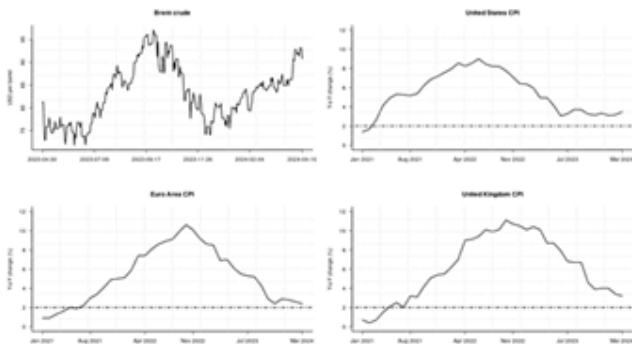
In the face of elevated financing costs and heightened geopolitical tensions, the global economy is now bouncing back to normalcy and stabilizing. According to OECD, the global economy has proved resilient, and inflation has declined within sight of central bank targets. Risks to the outlook are becoming more balanced. A steady global growth for 2024 and 2025 is projected, though it is likely to remain below its longer-run average.

Owing to this, global growth is expected to remain stable at 2.6 percent this year, despite ongoing geopolitical disruptions and high interest rates, before inching to 2.7 percent in 2025-26 alongside modest expansions of trade and investment. Trade is recovering; world trade growth is expected to recover to about 3¼ percent annually in FY25 (from quasi stagnation in 2023), and align with global GDP growth again. The upswing in the first quarter of this year is expected to moderate as manufacturing remains subdued. Due to elevating cross-border trade restrictions, trade between geopolitically distant regions is taking a hit. Nonetheless, the global trade-to-GDP ratio is expected to remain stable.

Global inflation has eased from the peaks witnessed in FY23, but remains above target levels. Commodity prices have rebounded in recent months after moderating in 2023. Oil prices are surging, owing to the ongoing wars in Ukraine and Gaza. It is estimated that the recent hardening of commodity prices will delay the rate cut cycles in many economies.

The outlook remains subdued, and the pace of global growth is expected to be fairly sluggish in economies comprising over 80 percent of the global population. EMDE growth is projected to moderate from 4.2 percent in 2023 to 4 percent in 2024. Nevertheless, on the back of falling energy prices, inflation is already close to pre-pandemic levels for the median emerging market and developing economy.

Global inflation moderating but slightly elevated owing to rising oil prices



Source: US Energy Information Administration; US Bureau of Labor Statistics; Eurostat; and Office for National Statistics UK.

Indian Economy

India saw a robust real GDP growth of 7.6 percent in FY24 (Second Advanced Estimate, Central Statistical Organisation), as compared to 7 percent in FY23. This jump in growth can be attributed to the double-digit growth of 10 percent in capital formation (Capex) which, in turn, was led by high public sector capex. At the sectoral level, high non-agricultural growth was broad based with 9 percent growth in industry and 7.5 percent growth in services. But the agriculture segment experienced a hit, with growth of only 0.7 percent. This was primarily due to uneven rainfall, unpredictable weather conditions, and reduction in wheat acreage in response to softening of wheat prices with the easing of Black Sea supply disruption.

According to a recent report by IMF, the forecast for growth in India has been revised upward, to 7.0 percent this year, with the change reflecting carryover from upward revisions to growth in 2023, coupled with improved private consumption, particularly in rural areas.

According to Global Economic Prospects, India's economy has been buoyed by strong domestic demand, with an upswing in investment, and strengthened services activity. It is projected to grow an average of 6.7 percent per fiscal year from 2024 through 2026—making South Asia the world's fastest-growing region.

Global Pharmaceutical Market

According to Statista, the global pharmaceutical market is now estimated to be over USD 1.6 trillion and expected to grow at CAGR of about 6%. Despite the accelerated growth of the global pharma segment, the industry is confronted with multiple challenges, such as: cost and pricing, new medicines and therapy dosages, changing regulatory landscape and growing digitization, among others.

Among the various markets, Oncology Drugs is expected to be the largest, with a projected market volume of US\$ 194.10 bn in 2024. Looking ahead, the revenue in this sector is anticipated to exhibit an annual growth rate (CAGR 2024-2029) of 4.71%, resulting in a market volume of US\$ 1,454.00 bn by 2029.

Globally, the United States is expected to generate the highest revenue of US\$ 630.30 bn in 2024. The US continues to remain at the forefront of pharma advances and innovations, given its top-class healthcare infrastructure and strong R&D capabilities.

Global Bulk Drugs Market

According to IQVIA, majority of global bulk drug consumption can be accounted to three segments - Branded Prescription drugs, Over-the-Counter (OTC) drugs and Generic Prescription drugs. The total global bulk drug consumption is expected to reach USD 230 billion by 2024 at a CAGR 6.5 percent during the forecast period out of which 80 percent is used for Branded Prescription drugs, 10 percent for OTC drugs and 10 percent for Generic Prescription drugs.

According to markets & markets, the global active pharmaceutical ingredient market is also expected to grow, from an estimated \$163.5 billion in 2024 to \$238.3 billion by 2029, with a CAGR of 7.8%. According to the global market for advanced drug delivery systems is also expected to grow, from \$275 billion in 2022 to \$376.8 billion by 2027, with a CAGR of 6.5%.

Indian Pharma Market

According to IBEF, Indian pharma market is expected to grow to USD 130 Billion by 2030 thereby emerging as the 6th largest pharmaceutical market globally by absolute size. The growth of the pharmaceutical industry is globally driven by ageing population as well as about 1% increase in the global population at the same time.

The Indian pharmaceutical industry is one of the fastest growing and dynamic industries as it ranks third in the world by volume and tenth in terms of value, and continues to be on an upward growth trajectory. The nation is the largest provider of generic medicines globally, according to IBEF, occupying a 20% share in global supply by volume, and is the leading vaccine manufacturer globally. India also has the highest number of US-FDA compliant Pharma plants outside of USA and is home to more than 3,000 pharma companies with a strong network of over 10,500 manufacturing facilities as well as a highly skilled resource pool.

Indian Bulk Drug Market

India is expected to be the 3rd largest global markets for Bulk Drugs with a 7.5% increase in market share. There are 1,150 bulk drug units producing about 350 important Bulk Drugs. The market analysts forecast the API markets in India to grow at a CAGR of 11% over the period of 2021-2025.

Nutraceutical Market

The global nutraceuticals market size was valued at USD 712.97 billion in 2023 and is expected to grow at a CAGR of 8.4% from 2024 to 2030. The primary factors driving the market growth are preventive healthcare, increasing instances of lifestyle-related disorders, and rising consumer focus on health-promoting diets. Additionally, increasing consumer spending power in high-growth economies is projected to contribute to the growing demand for nutraceutical products. The growing demand for dietary supplements and nutraceuticals is also attributed to consumer preferences shifting towards self-directed care in the treatment of lifestyle disorders such as cardiovascular disorders and malnutrition.

Sanjivani Paranteral Limited was incorporated on 05th October, 1994 in the state of Maharashtra. Main Object Clause of the company is “-To manufacture, produce, formulate, prepare, buy, markets, distribute, sell, or otherwise dispose off refine. blend, process, import, export, trade and to deal in pharmaceutical formulations, bulk drugs, biological, genetics, vaccines, serums, medical products, health care products, veterinary feeds, feeds, feed supplements, feed. Additives, preparations, substances or products and all derivatives, by-products, residual products or Ingredients required for the manufacture, preparations, processing or use of any of the foregoing and to establish, maintain and equip Research and Quality Control Centres. Chemical Plant to produce basic chemicals, bulk drugs, antibiotics, pharmaceuticals and veterinary Products”.

FORWARD – LOOKING STATEMENTS:

This Report contains forward –Looking Statements. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company’s strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth.

OPPORTUNITIES, THREATS AND OUTLOOK

Sanjivani Paranteral Limited will be able to place itself in a strong position by expanding strategically, increasing its manufacturing capacities and enhancing capacities across the organization. The Company is looking at different opportunities in untapped markets and also across a value chain. It plans for alliances with business associates in the global market, giving a huge boost to the selective products that it already deals in.

We are fully conscious of our responsibility toward our customers. Our efforts are directed toward the fulfillment of customer satisfaction through the quality of products. As the consolidation of this industry gains momentum, the need to develop a dedicated team of skilled manpower assumes urgency and importance.

We will continue to focus on training and motivation of manpower so as to develop teams of qualified and skilled personnel to effectively discharge their responsibilities in a number of projects and activities. It is, in this context, which we have been working towards promoting the skills and professionalism of our employees to cope with and focus on the challenges of change and growth.

OVERVIEW:

During the financial year under review the revenue from operations has increased from 35,49,15,916/- (Indian Rupees Thirty-Five Crore Forty-Nine Lakh Fifteen Thousand Nine Hundred and Sixteen Only) to INR. 54,41,05,743/- (Indian Rupees Fifty-Four Crore Forty-One Lakh Five Thousand Seven Hundred Forty Three Only).

During the year, the main revenue was from Sale of Goods.

MEDIUM TERM STRATEGY:

Our Company has completed 25 years of start up of production

All the manufacturing departments, marketing departments etc. are sufficiently matured to take up new challenges in the medium term.

We propose to start 11 (Eleven) new products in the medium term and long term and apply for regulatory approvals like EDQM, USFDA etc.

For this purpose our R & D department is absolutely ready and they already have a few products queued up to take up for validation batches and commercial batches

LONG TERM STRATEGY:

India is poised to become the 2nd largest producers of API in the world.

We also need to improve the manufacturing processes to reduce the solvent load and formation of other by-products.

This will also help us in reducing the pollution load and ultimately reducing the final product cost.

RISK AND CONCERNS:

Due to stiff competitions in the pharma field where the company’s activities are centered in, the overall margins are always under pressure, but maintainable, with the constant effort and good & services rendered by the company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

An Audit Committee of the Board of Directors of the Company has been constituted as per provisions of Section 177 of the Companies Act, 2013 and corporate governance requirements specified by Listing Agreements with the Stock Exchanges. The Internal Audit Function is looked after internally by the finance and accounts department, and reviewed by the Audit Committee and the management at the regular intervals.

The Internal Auditors Reports dealing with Internal Control Systems are considered by the Audit Committee and appropriate actions are taken, whichever necessary.

ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS:

The Financial Statements have been prepared in accordance with the requirements of the Act, Indian Generally Accepted Principles (Indian GAAP) and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

DEVELOPMENT ON HUMAN RESOURCE FRONT:

At Sanjivani Paranteral Limited our human resource is critical to our success and carrying forward our Mission.

With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions. The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in a unified direction will definitely be task in the Company.

By creating conducive environment for career growth, Company is trying to achieve the maximum utilization of employee's skills in the most possible way. There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The Company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the Company is one of the key focus areas this year.

INDUSTRIAL RELATIONS:

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied. Important factors that could make difference to the Company's operations include change in government regulations, tax regimes, and economic developments within and outside India.

INTERNAL CONTROL SYSTEM:

In last five years, the company has concentrated on reduction of fixed expenses and has also reduced direct variables cost. It has concentrated on value added products and optimize on available cash flow.

The management is ensuring an effective internal control system to safeguard the assets of the company. Efforts for continued improvement of internal control system are being consistently made in this regard.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED:

Your company believes in a work environment that is congenial to on job learning and encourages team work. It has, therefore, continued to focus on developing the competence of its staff and employees.

Cordial and harmonious relation with employees continued to prevail throughout the year under review.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
SANJIVANI PARANTERAL LIMITED**

**SD/-
ASHWANI ANAMISHARAN KHEMKA
MANAGING DIRECTOR
DIN: 00337118**

**SD/-
SRIVARDHAN ASHWANI KHEMKA
DIRECTOR
DIN: 08942106**

**DATE: 06TH AUGUST 2024
PLACE: MUMBAI**

ANNEXURE II TO DIRECTOR REPORT

RATIO OF DIRECTOR'S REMUNERATION TO MEDIAN EMPLOYEES REMUNERATION AND OTHER DISCLOSURES:

I. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Sanjivani Paranteral Limited for the Financial year 2023-24 and the percentage increase in remuneration of each Director and KMPs of the Company for the financial Year 2023-24:

Name Of Director/ KMP	Remuneration/ Sitting fees of Director/KMP for financial year 2023-24 (in Lakh)	% increase in remuneration in the Financial Year 2023-24	Ratio of remuneration of each Director to MRE for Financial Year 2023-24
Mr. Ashwani Anamisharan Khemka (Executive Director-Chairperson-MD)	36	NIL	3.34%
Mr. Srivardhan Ashwani Khemka (Executive Director)	--	NA	NA
Mrs. Mrunmai Mahendra Sarvankar (Non-Executive - Independent Director)	--	NA	NA
Mrs. Monika Amit Singhania (Non-Executive -Independent Director)	--	NA	NA
Mr. Pritesh Jain (Chief Financial Officer)	--	NA	NA
Mrs. Pooja Gohil (Company Secretary & Compliance Officer)	0.33	NA	NA

II. The percentage increase in the median remuneration of Employees of Sanjivani Paranteral Limited in the financial year 2023-24: 25.41% (Increase)

III. Permanent employees on the rolls of Sanjivani Paranteral Limited as on 31st March, 2024: 33

IV. Average percentage Increase made in the salaries of employees other than the managerial personnel in financial year i.e. 2023-24 as 28.55%. As regards, comparison of managerial remuneration of 2023-24 over 2022-23, details of the same are given in the above table at sr. no. I.

V. It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

FOR AND ON BEHALF OF BOARD OF DIRECTORS SANJIVANI PARANTERAL LIMITED

SD/-
ASHWANI KHEMKA
MANAGING DIRECTOR
DIN: 00337118

SD/-
SRIVARDHAN KHEMKA
DIRECTOR
DIN: 08942106

DATE: 06TH AUGUST, 2024
PLACE: MUMBAI

ANNEXURE III TO DIRECTOR REPORT MR- 3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[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]

To,
The Members,
Sanjivani Paranteral Limited
205 P-N Kothari Indl Estatel,
B S Marg Bhandup (W),
Mumbai, Maharashtra, India, 400078.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sanjivani Paranteral Limited formerly known as (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 the Company'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 by using appropriate Information technology tools like virtual data sharing by way of data room and remote desktop access tools, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2024, 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. The physical Inspection or Verification of documents and records were taken to the extent possible.

We have examined the books, papers and minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024, to the extent applicable provisions of:

- i. The Companies Act, 2013 ("The Act") and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period);
 - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the audit period)
 - The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the audit period)
 - 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; (Not applicable to the Company during the audit period).

- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the audit period)
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the audit period)
- The Company has complied with the requirements under the Equity Listing Agreement entered into with BSE Limited.

vi) The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company being in Pharmaceutical Sector as given below:

- The Payment of Gratuity Act, 1972;
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- The Profession Tax Act, 1975;
- Income Tax Act, 1961.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above, subject to the following observation(s):

1. The listed entity is compliant with respect to the basic requirement of SDD. However, during our inspection, we observed that certain entries in the system were not recorded on a real-time basis, indicating a need for the company to strengthen its processes in this regard

We further report that:

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.

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.

Majority decisions is carried through while the dissenting members views are recorded as part of the minutes.

We further report that 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 further report that during the audit period:

I. The Company has obtained Shareholder's approval in the 29th Annual General Meeting for:

- a. Consideration and adoption of Audited Balance Sheet and Cash Flow Statement as on 31st March, 2023 and the statement of Profit and Loss for the year ended on that date; together with the Directors' and Auditors' Reports thereon;
- b. Appointment of Mr. Srivardhan Ashwani Khemka (DIN: 08942106), who retires by rotation and being eligible, offers himself for re-appointment;
- c. Increase in the Authorised Share Capital from Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten Only) each to Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of Rs. 10 each and consequent alteration of the Memorandum of Association.

II. The Shareholders at the Extra- Ordinary General Meeting held on 18th January, 2024 approved the following:

- a. To offer, issue and allot Warrants to promoter on Preferential basis;
- b. To offer, issue and allot Equity Shares on Preferential basis;

III. The company has incorporated a subsidiary on 26th February, 2024 under the name SPL infusion Private Limited and holds 60% shareholding in the same.

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms as integral part of this report.

**FOR HD AND ASSOCIATES
COMPANY SECRETARIES**

SD/-

**PLACE: MUMBAI
DATE: 24TH AUGUST, 2024
UDIN: A047700F001039328
PEER REVIEW NO: 2208/2022**

**HARDIK DARJI
PRACTICING COMPANY SECRETARY
PROPRIETOR
ACS NO. 47700 C.P.NO.: 21073
FRN: S2018MH634200**

ANNEXURE A TO SECRETARIAL AUDIT

To,
The Members,
Sanjivani Paranteral Limited
205 P-N Kothari Indl Estate,
B S Marg Bhandup (W),
Mumbai, Maharashtra, India, 400078
My report of even date is to be read along with this letter:

Management's Responsibility

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

1. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
3. We believe that audit evidence and information obtained from the Company's Management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained reasonable assurance about whether the statements prepared, documents or Records, in relation to Secretarial Audit, maintained by the Auditee, are free from misstatement.
5. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, etc

Disclaimer

1. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

**FOR HD AND ASSOCIATES
COMPANY SECRETARIES**

SD/-

**PLACE: MUMBAI
DATE: 24TH AUGUST, 2024
UDIN: A047700F001039328
PEER REVIEW NO: 2208/2022**

**HARDIK DARJI
PRACTICING COMPANY SECRETARY
PROPRIETOR
ACS NO. 47700 C.P.NO.: 21073
FRN: S2018MH634200**

ANNEXURE IV TO DIRECTORS' REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

(A) Conservation of Energy

Power and Fuel Consumption	2023-24	2022-23
1. Gas and Electricity		
a) (1) Gas	--	--
(2) Electricity		
Unit	707953	975084
Total Amt. (Rs.)	7753389	7379344
Average Rate / Unit	10.95	7.568
b) (1) Own Generation	--	--
2. Coal	--	--
3. Furnace Oil, LSHS & L.D.O.		
Quantity (Ltrs)	39437	41392
Total Amt. (Rs.)	3297509	3613654
Average Rate / Unit	83.61	87.30
4. Other /Internal Generation	--	--

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:

(B) Research and 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

(In Rs.)

	Year ended March 31, 2024	Year ended March 31, 2023
Used	2,01,87,345	1,25,02,273
Earned	40,06,07,832	22,65,26,936

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
SANJIVANI PARANTERAL LIMITED**

SD/-
ASHWANI KHEMKA
MANAGING DIRECTOR
DIN: 00337118

SD/-
SRIVARDHAN KHEMKA
DIRECTOR
DIN: 08942106

DATE: 06TH AUGUST 2024
PLACE: MUMBAI

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Sanjivani Paranteral Limited,
205 P-N Kothari Indl Estatel B S Marg Bhandup (W), Mumbai, Maharashtra, India, 400078.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sanjivani Paranteral Limited having CIN: L24300MH1994PLC081752 and having registered office 205 P-N Kothari Indl Estatel B S Marg Bhandup (W), Mumbai, Maharashtra, India, 400078 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Sr. No	Names	DIN	Date of appointment in Company
1.	Ashwani Khemka	00337118	05/10/1994
2.	Srivardhan Khemka	08942106	24/03/2022
3.	Mrunmai Sarvankar	07173011	31/03/2015
4.	Monika Singhania	07950196	24/03/2022
5.	Abhay Shah	10562812	08/04/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR HD AND ASSOCIATES
COMPANY SECRETARIES**

SD/-

**PLACE: MUMBAI
DATE: 06TH AUGUST, 2024
UDIN: A047700F000913356
PEER REVIEW NO: 2208/2022**

**HARDIK DARJI
PRACTICING COMPANY SECRETARY
PROPRIETOR
ACS NO. 47700 C.P.NO.: 21073
FRN: S2018MH634200**

CERTIFICATE REGARDING NON APPLICABILITY OF CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE MEMBERS OF SANJIVANI PARANTERAL LIMITED

The Corporate Governance Report prepared by **Sanjivani Paranteral Limited** (the "Company") contains details as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations") with respect to Corporate Governance for the financial year ended on 31st March, 2024. This certificate is required by the Company for annual submission to the Stock Exchange and to be sent to the Shareholders of the Company. I have examined the relevant records of the company in accordance with the Guidance Note on Corporate Governance Certificate issued by The Institute of Company Secretaries of India (the "ICSI").

Pursuant to Regulation 15(2) (a) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Paid up Equity Share Capital and Net Worth of Sanjivani Paranteral Limited ("the Company") for the last three consecutive preceding Financial Years does not exceed Rupees Ten Crore and Rupees Twenty-Five Crore respectively and hence, the provisions of regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations are not applicable to the Company.

Brief details of Company's Paid-up Share Capital and Net Worth of preceding financial years are as follows:

Relevant Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Paid up Share Capital	99,983,000	99,983,000	8,49,83,000
Net Worth	(30711060)	(75826552)	(448937961)

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Management, I am of the Opinion that the company has complied with the conditions of Corporate Governance as stipulated in the Listing referred in above paragraph.

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

This Certificate is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

This certificate is addressed to and provided to the members of the Company for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing. I have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

**FOR HD AND ASSOCIATES
COMPANY SECRETARIES**

SD/-

**PLACE: MUMBAI
DATE: 06TH AUGUST 2024
UDIN: A047700F000913598
PEER REVIEW NO: 2208/2022**

**HARDIK DARJI
PRACTICING COMPANY SECRETARY
PROPRIETOR
ACS NO. 47700 C.P.NO.: 21073
FRN: S2018MH634200**

Independent Auditor's Report

To
The Members of
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 March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date, a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (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 March 31, 2024 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 Statement in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

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

Information Other than the Financial Statements and Auditor's Report There on

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 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.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these 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.

The Company's 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)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ❑ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows 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.
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The observation relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.
 - g. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with the
 - i. 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.
 - j. 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. ii) The Company did not have any outstanding long-term contracts including derivative contracts as at 31st March 2024 for which there were any material foreseeable losses.
 - iii. iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. iv) a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. iv) b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - vi. iv) c. Based on the audit procedures that has been considered reasonable and appropriate in the circumstances,

nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and

- vii. The Company has neither declared nor paid any dividend during the year.
- viii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

UDIN : 24104997BKBIEU8961
Place : MUMBAI
Dated : 13TH MAY 2024

For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W
(Raghubha B Gohil)
Partner
Membership No. 104997

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, 2024, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and equipment.

(ii) (a) (B) The Company does not own any intangible assets and hence this clause is not applicable.

(b) As explained to us, these Property, plant and equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.

(c) Based on test check examination of the records and sale deeds/ transfer deeds/ lease deeds/ conveyance deeds/ property tax receipts and such other documents provided to us, the title deeds of immovable properties are held in the name of the company as at the balance sheet date.

(d) The Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year ended March 31, 2024.

(e) There are no proceedings initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) 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) (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

(iv) 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 iii (a), iii (b), iii (c), iii (d), iii (e) and iii (f) 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 or amounts which are deemed to be deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable. We are informed by the management that No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.

(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 as the matter is sub-judice.

Nature of Dues	Period to which it relates	Amount Outstanding (Rs.)
NMMC Cess Payable	2001-02 to 2012-13	8,99,279

(b) There were no disputed 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, 2024 for a period of more than six months from the date they became payable except in case of property tax in relation factory building amounting to Rs

11,04,019 for the period 2012-13 to 2021-22. The company has made a provision of Rs 11,04,019 against the aforesaid dues. viii) During the year, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company..

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority..

(c) There are no fresh term loans obtained by the company during the year.

(d) There are no fresh short-term loans obtained by the company during the year.

(e) The company does not have any subsidiaries, associates or joint ventures and hence clause ix

(e) and ix (f) are not applicable.

(x) (a) The company has not raised any money by way of initial public offer or further public offer {including debt instruments). Hence this clause is not applicable.

(b) The company has made preferential allotment of equity shares during the year under review. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has complied with all the requirements of section 42 of the Companies Act, 2013 and the amount raised have been used for the purpose for which the funds were raised.

(xi) (a) Based on our audit procedures and the information and explanation made available to us, no fraud by the company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) During the year and up to the date of this report, no report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) There were no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under 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) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports issued to the company for the period under audit.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(d) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the current year or in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor

any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions for spending of amounts towards Corporate Social Responsibility (CSR) activities is applicable to the company from next year, the provisions of Section 135 in respect of CSR are not applicable to the Company during the year. Accordingly, this clause of the Order is not applicable.

UDIN : 24104997BKBIEU8961
Place : MUMBAI
Dated : 13TH MAY 2024

For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W
(Raghubha B Gohil)
Partner
Membership No. 104997

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")

Opinion

We have audited the internal financial controls over financial reporting of Sanjivani Paranteral Ltd as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2024, based on the internal control with reference to Standalone Financial Statements 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 ("Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

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 or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

UDIN : 24104997BKBIEU8961
Place : MUMBAI
Dated : 13th May 2024

For M/s R.B. Gohil & Co.
Chartered Accountants
FRN :- 119360W
(Raghubha B Gohil)
Partner
Membership No. 104997

Standalone Balance Sheet

As At 31st March, 2024

(Amount in ₹.)

Particulars	Notes	As At 31st March 2024	As At 31st March 2023
1. Assets :			
A) Non-Current Assets			
Property, plant and equipment & Intangible Assets			
Property, Plant & Equipment	2	99,420,546	75,729,872
Financial assets			
Investments	3	-	500,000
Trade Receivables	6	2,867,693	1,244,346
Loans	4	36,171,767	37,560,134
Other Non Current Assets	4	9,203,124	12,390,873
B) Current Assets			
Inventories	5	97,330,785	53,469,811
Financial assets			
Trade Receivables	6	46,974,495	19,887,600
Cash & Cash Equivalents	7	5,407,932	3,025,458
Bank balances other than Cash and cash equivalents	8	90,233,247	-
Loans	4	37,558,038	2,839,423
Other current assets	4	8,885,553	3,435,344
Total ssets		434,053,180	210,082,861
2. Equity And Liabilities :			
A) Equity			
Equity Share Capital	9	116,843,000	99,983,000
Other equity	10	162,144,516	(130,694,060)
B) Non-Current Liabilities			
Financial liabilities			
Borrowings	11	9,691,314	7,595,010
Provisions	16	4,036,911	3,611,284
Deferred Tax Liabilities (Net)	12	3,534,830	3,053,836
C) Current Liabilities			
Financial liabilities			
Borrowings	13	-	17,340,008
Trade Payables			
Total outstanding dues of Micro Enterprises & Small Enterprises	14	7,152,450	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	14	50,257,840	137,232,158
Other financial liabilities	15	700,000	789,466

	Other current Liabilities	15	69,527,022	63,455,845
	Provisions	16	10,165,298	7,716,315
			434,053,180	210,082,861
	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
UDIN : 24104997BKBIEU8961
Place : Mumbai
Dated : 13th May, 2024

SD/-
Ashwani Khemka
Chairman &
Managing Director

DIN : 00337118

SD/-
Mrunmai Sarvankar
Director

DIN : 07173011

SD/-
Pritesh Jain
Chief Financial Officer

Statement of Profit and Loss

The Year Ended 31st March, 2024

(Amount in ₹)

Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
1. Income :			
Revenue From Operations	17	544,105,743	354,915,916
Other Income	18	5,172,062	5,534,768
Total Income		549,277,805	360,450,684
2. Expenditure :			
Cost Of Material Consumed	19	343,735,202	198,415,066
Changes in inventories of finished goods, work-in-progress & stock-in-trade	20	(58,892,944)	(12,753,428)
Employee Benefits Expenses	21	40,971,210	32,670,562
Finance Cost	22	2,535,272	3,586,803
Depreciation And Amortization Expenses	2	9,331,403	8,876,624
Other Expenses	23	135,881,802	80,211,481
		473,561,945	311,007,107
Profit Before Tax		75,715,860	49,443,576
Less : Provision For Tax - Current Year	24	13,477,000	8,116,000
- Previous Years	24	106,390	2,315,057
- Deferred Tax	24	480,994	(6,102,972)
Profit For The Year		61,651,476	45,115,492
Earning Per Share (Equity Shares , Par value Rs. 10/- each)			
-- Basic		5.28	4.51
-- Diluted		5.28	4.51
Computing Earning Per Share -- Basic		11,684,300	9,998,300
-- Diluted		11,684,300	9,998,300
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
UDIN : 24104997BKBIEU8961
Place : Mumbai
Dated : 13th May, 2024

SD/-
Ashwani Khemka
Chairman &
Managing Director
DIN : 00337118

SD/-
Mrunmai Sarvankar
Director
DIN : 07173011

SD/-
Pritesh Jain
Chief Financial Officer

Cash Flow Statement For

The Year Ended 31st March 2024

(Amount in ₹)

Particulars		As At 31st March 2024	As At 31st March 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	75,715,860	49,443,576
	Adjustments for reconcile profit (loss)		
	Adjustments for finance costs	1,239,879	2,302,204
	Adjustments for depreciation and amortisation expense	9,331,403	8,876,624
	Adjustment for Dividend Income	-	(60,000)
	Adjustment for Interest Income	(607,943)	(515,483)
	Impairment on trade receivables	(2,256,962)	(3,870,289)
	(Gain)/Loss on disposal of Property, plant and equipment	-	98,664
	Operating profit before changes in operating assets and liabilities	83,422,237	56,275,296
	Adjustments for:		
	Decrease/(Increase) in trade receivables, non current	1,525,750	2,098,573
	Decrease/(Increase) in trade receivables, current	(27,979,029)	30,128,661
	Decrease (Increase) in other current assets	(5,450,209)	1,434,691
	Decrease (Increase) in other non-current assets	3,187,749	(10,828,603)
	Decrease/(Increase) in Inventories	(43,860,974)	(36,001,865)
	Adjustments for other financial assets, current	(34,718,615)	(503,097)
	<u>Adjustments for other financial assets, non-current</u>	1,388,367	(17,820,388)
	Increase/(Decrease) in Trade payables, current	(79,821,868)	22,795,263
	Adjustments for other financial liabilities, current	(89,466)	-
	Increase (Decrease) in other current liabilities	6,071,177	(703,827)
	Adjustments for provisions, non-current	425,627	370,457
	Cash generated from operating Activity	(95,899,253)	47,245,160
	Taxes paid	(11,134,407)	(401,234)
	Cash flow before Extraordinary items	(107,033,660)	46,843,926
	Extra ordinary items	-	-
	NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITY	(107,033,660)	46,843,926
B.	CASH FLOW FROM INVESTING ACTIVITY		
	Payments for acquisition of Property, plant and equipment	(33,022,076)	(10,961,535)
	Proceeds from disposal of Property, plant and equipment	-	475,000
	Proceeds from sale of investments	500,000	
	Investment in Fixed deposits (net)	(90,233,247)	
	Interest Received	607,943	515,483
	Dividend Received	-	60,000
	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITY	(122,147,380)	(9,911,051)
C.	CASH FLOW FROM FINANCING ACTIVITY		

Particulars	As At 31st March 2024	As At 31st March 2023
Proceeds/(Repayments) from borrowings	(15,243,705)	(34,998,496)
Proceeds from issuing shares	248,047,100	-
Interest Paid	(1,239,879)	(2,302,204)
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITY	231,563,516	(37,300,700)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	2,382,474	(367,825)
Cash and cash equivalents cash flow statement at beginning of the year	3,025,458	3,393,284
Cash and cash equivalents cash flow statement at end of the year	5,407,932	3,025,458
Cash and Cash equivalents comprise of -		
Cash on hand	225,298	303,585
Bank Balance	5,182,634	2,721,873
Total	5,407,932	3,025,458

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
UDIN : 24104997BKBIEU8961
Place : Mumbai
Dated : 13th May, 2024

For and on behalf of the board of Directors

SD/-
Ashwani Khemka
Chairman & Managing

DIN : 00337118

SD/-
Mrunmai Sarvankar
Director Director

DIN : 07173011

SD/-
Pritesh Jain
Chief Financial Officer

Statement of changes in equity for the year ended 31 Mar 2024

	Issued capital		Share premium	Capital reserve	Retained earnings	Money received against share warrants	Total equity
	Shares (no)	Par value of Rs 10 each					
As at March 31, 2022	9,998,300	99,983,000	52,250,000	387,572,849	(615,632,400)	-	(75,826,551)
Net profit for the year	-	-	-	-	45,115,492	-	45,115,492
Additions during the year	-	-	-	-	-	-	-
Other comprehensive gain / (loss)	-	-	-	-	-	-	-
Total comprehensive gain / (loss)	-	-	-	-	45,115,492	-	45,115,492
As at March 31, 2023	9,998,300	99,983,000	52,250,000	387,572,849	(570,516,909)	-	(30,711,060)
Equity shares issued	1,686,000	16,860,000					16,860,000
Additions during the year			210,918,600			20,268,500	231,187,100
Net profit for the year	-	-	-	-	61,651,476	-	61,651,476
Other comprehensive gain / (loss)	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	61,651,476	-	61,651,476
As at March 31, 2024	11,684,300	116,843,000	263,168,600	387,572,849	(508,865,433)	20,268,500	278,987,516
Summary of significant accounting policies		1.2					

Note No. : 1
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 shares are listed on the Bombay Stock Exchange in India. The registered office of the company is located at 205, P.N Kothari Ind. Estate, L B S Marg, Bhandup (W), Mumbai – 400 078.

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.

2. Significant Accounting Policy
2.1 Basis of preparation

The standalone financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder and the relevant provisions of the Act. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the definitions and other requirements specified in the applicable Accounting Standards. 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 settled 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 the 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.

Revenue from contracts

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.

I. 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).

Note 2
Property, Plant and Equipment
For year ended March 31, 2024

Sr. No.	Particulars	Gross Block			Depreciation			Net Block	
		As On	Additions	Deduction	As On	For The	Up To	As On	As On
		1.04.23	Transfer	Transfer	1.04.23	Year	31.03.24	31.03.24	31.03.23
1	Land	16,484,905	21,099,475	-	37,584,380	-	-	37,584,380	16,484,905
2	Building	50,789,239	5,566,781	-	56,356,020	1,710,571	28,961,849	27,394,171	23,537,961
3	Office Premises	-	-	-	-	-	-	-	-
4	Electrical Fittings	326,711	-	-	326,711	15,519	105,398	221,313	236,832
5	Telephone Fitting	59,709	-	-	59,709	959	42,108	17,601	18,560
6	Plant & Machinery	150,577,366	3,668,115	-	154,245,481	6,865,854	126,441,114	27,804,367	31,002,105
7	Furniture & Fixture	11,357,305	-	-	11,357,305	211,627	9,691,652	1,665,653	1,877,280
8	Office Equipment	2,647,681	302,142	-	2,949,823	15,869	2,447,143	502,680	216,407
9	Computers	2,983,213	315,139	-	3,298,552	182,059	2,519,018	779,334	646,254
10	Vehicles	2,068,699	1,470,424	-	3,539,123	328,945	688,076	2,851,047	1,709,568
11	Softwares	-	600,000	-	600,000	-	-	600,000	-
	TOTAL AMOUNT	237,294,828	33,022,076	-	270,316,904	9,331,403	170,896,358	99,420,546	75,729,872

For year ended March 31, 2023

Sr. No.	Particulars	Gross Block			Depreciation				Net Block	
		As On	Additions	Deduction	As On	For The Year	Adj. For Sale/ deduction	Up To	As On	As On
		1.04.22	Transfer	Transfer	31.03.23	1.04.22	Year	31.03.23	31.03.23	01.04.22
1	Land	16,484,905	-	-	16,484,905	-	-	-	16,484,905	16,484,905
2	Building	44,881,472	5,907,768	-	50,789,240	25,796,023	1,455,256	27,251,279	23,537,961	19,085,449
3	Electrical Fittings	326,711	-	-	326,711	74,360	15,519	89,879	236,832	252,351
4	Telephone Fitting	59,709	-	-	59,709	40,190	959	41,149	18,560	19,519
5	Plant & Machinery	148,972,288	3,248,298	1,643,220	150,577,366	113,771,921	6,872,896	119,575,261	31,002,105	35,200,366
6	Furniture & Fixture	9,980,931	1,376,374	-	11,357,305	9,264,214	215,811	9,480,025	1,877,280	716,717
7	Office Equipment	2,583,583	64,098	-	2,647,681	2,423,157	8,117	2,431,274	216,407	160,426
8	Computers	2,618,217	364,996	-	2,983,213	2,225,419	111,540	2,336,959	646,254	392,798
9	Vehicles	2,068,699	-	-	2,068,699	162,605	196,526	359,131	1,709,568	1,906,094
10	Softwares	-	-	-	-	-	-	-	-	-
	TOTAL AMOUNT	227,976,515	10,961,534	1,643,220	237,294,829	153,757,889	8,876,624	161,564,957	75,729,872	74,218,625

Notes No. 3 :- Investments

Particulars	31.03.2024	31.03.2023
Unquoted Trade Investment, carried at cost		
- 20000 Shares Of Shamrao Vitthal Co-Op Bank	-	500,000
	-	500,000

Notes No. 4 :- Loans

Particulars	Long Term		Short Term	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Considered good - unsecured				
Financial assets				
Loan to others	22,673,411	5,072,406	114,000	41,000
Advance To Suppliers	-	-	37,444,038	2,798,423
Advance for capital assets	11,106,370	29,621,686	-	-
Deposits	2,391,986	2,866,042	-	-
	36,171,767	37,560,134	37,558,038	2,839,423
Other assets				
EMD	1,979,102	2,579,102	-	-
Prepaid Expenses	-	-	148,917	145,909
Export Incentives Receivable	-	-	183,513	407,771
Fixed Deposit Having Maturity Period More Than One Year	101,000	101,000	-	-
Balances with Statutory Authorities	7,123,021	9,710,771	8,553,123	2,881,664
Other assets	9,203,124	12,390,873	8,885,553	3,435,344
	45,374,890	49,951,007	46,443,592	6,274,767

Notes No. 5 :- Inventories

Particulars	31.03.2024	31.03.2023
Raw Materials	10,571,892	20,381,396
Packing Material	7,726,917	12,949,383
Finished Goods	79,031,976	20,139,032
	97,330,785	53,469,811

Notes No. 6 :- Trade Receivables

Particulars	Non-Current portion		Current portion	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Considered good - unsecured	2,867,693	1,244,346	46,974,495	19,887,600
Considered credit impaired	517,745	3,666,842	1,436,249	544,115
Less: Allowance for expected credit loss	(517,745)	(3,666,842)	(1,436,249)	(544,115)
	2,867,693	1,244,346	46,974,495	19,887,600

Notes No. 7 :- Cash & Bank Equivalents

Particulars	31.03.2024	31.03.2023
Balances With Banks	5,182,634	2,721,873
Cash On Hand	225,298	303,585
	5,407,932	3,025,458

Notes No. 8 :- Bank balances other than Cash and cash equivalents

Particulars	31.03.2024	31.03.2023
Term Deposit with maturity of more than 3 months but less than 12 Months	90,233,247	-
	90,233,247	-

Note No. 9:- Share Capital

Particulars	31.03.2024	31.03.2023
Authorised :		
1,50,00,000 Equity Shares Of Rs. 10/- Each (P.Y 1,00,00,000 Equity Shares Of Rs. 10/- Each)	150,000,000	100,000,000
Issued, Subscribed & Paid Up Capital		
1,16,84,300 Shares Of Rs. 10/- Each (P.Y - 99,98,300 Shares Of Rs. 10/- Each)	116,843,000	99,983,000
	116,843,000	99,983,000

Reconciliation of shares outstanding as at the beginning and at the end of the reporting period :

Reconciliation of No. of Equity Shares	31.03.2024	31.03.2023
No. of Shares Outstanding at the beginning of the year	9,998,300	9,998,300
Add: No. of Shares issued during the year	1,686,000	-
No. of Shares outstanding at the end of the year	11,684,300	9,998,300

Rights, preference and restrictions attached to Equity shares

“The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share. The shareholders are entitled to dividend declared on proportionate basis. On liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company in proportion to their shareholding after distribution of all preferential amounts.”

Details of shareholders holding more than 5% in the company

Particulars	31.03.2024		31.03.2023	
	No. of shares	% Holdings	No. of shares	% Holdings
Next Orbit Ventures Fund	533,403	4.56%	1,422,637	14.23%
Ashwani Khemka	3,025,651	25.90%	2,780,301	27.81%
Kanta Suresh Jain	837,656	7.17%	901,094	9.01%
Suresh Pukhraj Jain	837,428	7.17%	611,214	6.11%

Details of shares held by promoters/promoter group as at March 31, 2024

Particulars	No. of shares	% of total Shares	% change during the year
Ashwani Khemka	3,025,651	25.90%	-1.91%
Naina Khemka	207,410	1.78%	-0.29%

Details of shares held by promoters/promoter group as at March 31, 2023

Particulars	No. of shares	% of total Shares	% change during the year
Ashwani Khemka	2,780,301	27.81%	2.53%
Naina Khemka	207,410	2.07%	0.00%

Notes No. 10 :- Other Equity

Particulars	31.03.2024	31.03.2023
Capital Reserve		
As Per Last Balance Sheet	387,572,849	387,572,849
Share Premium		
As Per Last Balance Sheet	52,250,000	52,250,000
Add: Premium on equity shares issued	210,918,600	-
	263,168,600	52,250,000
Retained Earnings		
As Per Last Balance Sheet	(570,516,909)	(615,632,400)
Add :- Profit For Year	61,651,476	45,115,492
	(508,865,433)	(570,516,909)
Money received against share warrants		
As Per Last Balance Sheet	-	-
Add: Amount received during the year	20,268,500	-
	20,268,500	-
	162,144,516	(130,694,060)

Description of the nature and purpose of each reserve within equity is as follows:
a. Capital Reserve

Capital Reserve was recognised on giving effect of Waiver of Loan settlement undertaken with Asset Reconstruction Company.

b. Share Premium

Share Premium is recognised as difference between price of issue of equity shares and face value of equity shares.

c. Retained Earnings

Retained earnings are the net profits / losses that the Company has earned till date and is net of amount transferred to other reserves such as general reserves, amount distributed as dividend and adjustments, if any, in terms of Ind AS 101.

Notes No. 11 :- Borrowings

Particulars	Non-Current portion		Current portion	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Term Loans from Banks	-	-	-	-
Term Loans from Others	-	-	-	13,340,000
Loan From Director & Relatives	9,691,314	7,595,010	-	4,000,008
	9,691,314	7,595,010	-	17,340,008
The Above Includes				
Secured Loans	-	-	-	17,340,008
Unsecured Loans	9,691,314	7,595,010	-	-
	9,691,314	7,595,010	-	17,340,008
Less Current Portion Disclosed Under "Current Borrowings"	-	-	-	17,340,008
	9,691,314	7,595,010	-	-

Notes 12 :- Deferred Tax Liabilities (net)

Particulars	31.03.2024	31.03.2023
Deferred Tax Liabilities/(Assets)		
Net Book Value Of Fixed Assets As Per Books And Lax Laws	5,318,404	6,199,257
Disallowances under Income Tax Act	-	(2,171,857)
Value Of Closing Stock Between Books And Income Tax Act.	(1,783,575)	(973,564)
	3,534,830	3,053,836

Notes 13 :- Borrowings

Particulars	31.03.2024	31.03.2023
Secured Loans		
Current maturities of non-current borrowings	-	17,340,008
Unsecured Loans		
Current maturities of non-current borrowings	-	-
	-	17,340,008
The Above Includes		
Secured Loans	-	17,340,008
Unsecured Loans	-	-
	-	17,340,008

Notes 14 :- Trade Payables

Particulars	31.03.2024	31.03.2023
i. Due to Micro, Small And Medium Enterprises	7,152,450	-
ii. Due to Others	50,257,840	137,232,158
	57,410,290	137,232,158

"# There are no Micro and Small Enterprises, to whom the company owes dues, for more than 45 days during the year as at March 31, 2023. The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors."

Notes No. 15 :- Current Liabilities

Particulars	31.03.2024	31.03.2023
Other Financial liabilities		
Security Deposits	700,000	789,466
	700,000	789,466
Other current liabilities		
Advance From Customers	50,211,996	14,381,025
Sundry Creditors for Expenses	14,600,877	25,789,740
Duties & Taxes Payable	4,714,149	23,285,080
	69,527,022	63,455,845
	70,227,023	64,245,311

Notes No. 16 :- Provisions

Particulars	Non - Current		Current	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Provision For Tax	-	-	1,01,65,299	77,16,316
Provision for Gratuity	40,36,911	36,11,284	-	-
	40,36,911	36,11,284	1,01,65,299	77,16,316

Notes No. 17 :- Revenue From Operations

Particulars	31.03.2024	31.03.2023
Sale of Products - Domestic	12,22,48,357	16,86,12,611
Sale of Products - Exports	40,06,07,832	22,65,26,936
Domestic Services - Contract Manufacturing	5,79,63,772	1,58,29,101
Domestic Services - Others	14,91,946	12,41,000
Export Incentives	72,34,360	24,90,894
Less : Branch Transfer	(4,54,40,524)	(5,97,84,627)
	54,41,05,743	35,49,15,916

Reconciliation of gross revenue with the revenue from Contracts with Customers :

Particulars	31.03.2024	31.03.2023
Gross Revenue	57,01,11,533	35,61,12,278
Less: Discounts and incentives	(2,60,05,790)	(11,96,362)
Net Revenue recognised from Contracts with Customers	54,41,05,743	35,49,15,916

Notes No. 18 :- Other Income

Particulars	31.03.2024	31.03.2023
Interest Received	3,24,248	73,963
Miscellaneous Income	2,63,835	24,455
Dividend From Shares	-	60,000
Discount	1,24,312	68,053
Exchange Rate Fluctuation	41,75,973	48,66,777
Sundry Balances Written Back	2,83,696	4,41,520
	51,72,062	55,34,768

Notes No. 19 :- Cost Of Material Consumed

Particulars	31.03.2024	31.03.2023
Opening Stock	3,33,30,779	1,00,82,341
Add : Purchase (Net)	37,41,43,756	28,14,48,131
Less : Branch Transfer	(4,54,40,524)	(5,97,84,627)
	36,20,34,011	23,17,45,845
Less : Closing Stock	1,82,98,809	3,33,30,779
	34,37,35,202.00	19,84,15,066

Notes No. 20 :- Increase/Decrease In Stock Of Finished Goods

Particulars	31.03.2024	31.03.2023
Closing Stock		
Finished Goods	7,90,31,976	2,01,39,032
Semi Finished Goods	-	-
	7,90,31,976	2,01,39,032
Less : Opening Stock		
Finished Goods	2,01,39,032	73,85,605
Semi Finished Goods	-	-
	2,01,39,032	73,85,605
	5,88,92,944	1,27,53,428

Notes No. 21 :- Employee Benefits Expenses

Particulars	31.03.2024	31.03.2023
Salaries, wages and bonus	3,46,47,447	2,66,27,674
Contribution to Provident and Other Funds	6,07,169	6,40,772
Retirement benefit expenses	4,25,627	4,77,285
Staff welfare expenses	16,90,967	13,24,831
Directors Remuneration	36,00,000	36,00,000
	4,09,71,210	3,26,70,562

Notes No. 22 :- Finance Cost

Particulars	31.03.2024	31.03.2023
Interest to others	12,39,879	23,02,204
Bank Charges	12,95,393	12,84,599
	25,35,272	35,86,803

Notes No. 23 :- Other Expenses

Particulars	31.03.2024	31.03.2023
Manufacturing Expenses		
Consumption of stores and spare parts	6,21,567	4,43,026
Power and Fuel	32,97,509	36,13,654
Water Charges	3,28,251	2,80,708
Import Expenses	11,90,853	19,43,574
Production Expenses	97,11,691	78,46,656
Electricity Expenses	77,53,389	71,34,229
Analytical Charges	18,31,556	16,81,287
Processing Charges	1,59,09,261	67,87,431
Repairs & Maintenance		
- Building	1,14,629	6,09,600
- Machinery	20,16,321	17,80,671
Security Charges	3,76,413	4,00,703
	4,31,51,439	3,25,21,539

Selling & Administrative Expenses		
Advertisement & Publicity Expenses	9,81,391	1,38,000
Printing & Stationery	9,33,383	11,81,866
Rent, Rates & Taxes	52,10,184	37,39,372
Conveyance	7,20,556	7,48,514
Product Designing & Art Work Charges	8,31,250	73,900
Freight	38,39,322	24,87,059
Export Freight & Other Charges	1,95,87,772	1,56,75,916
Repairs & Maintenance - Others	6,34,522	3,76,675
Product Registration Expenses	23,22,035	7,08,856
Vehicle Expenses	5,58,098	5,67,503
Legal & Professional Fees	1,28,46,961	44,80,258
Postage & Courier Charges	4,90,052	3,73,751
Reversal of impairment provision on trade receivables	(22,56,962)	(38,70,289)
Bad debts written off	14,73,397	-
Communication Expenses	3,60,296	3,33,653
Commission on sales	1,93,66,834	19,02,196
Research and Development Expenses	6,46,248	-
Selling & Business Promotion Expenses	58,26,546	59,97,731
Insurance	7,74,170	4,35,592
Payment To Auditors		
For Audit Fees	1,00,000	75,000
Travelling Expenses	1,41,98,843	90,40,785
Donation	8,83,000	-
Office & Miscellaneous Expenses	11,07,066	14,55,671
Indirect Tax expenses	12,95,399	14,23,781
Loss on Sale of Property Plant and Equipments	-	98,664
Discount Allowed	-	2,45,487
	9,27,30,363	4,76,89,941
	13,58,81,802	8,02,11,481

Notes No. 24 :- Tax Expenses

Particulars	31.03.2024	31.03.2023
Income tax expenses		
a) Current Tax		
In respect of the current year	1,34,77,000	81,16,000
In respect of the earlier year	1,06,390	23,15,057
b) Deferred Tax	4,80,994	(61,02,972)
	1,40,64,384	43,28,084

(c) A reconciliation between the Statutory income tax rate applicable to the Company and the effective income tax rate is as follows

Particulars	31.03.2024	31.03.2023
-------------	------------	------------

Net profit before tax	7,57,15,860	4,94,43,576
Effective tax rate applicable to the Company	27.82%	27.82%
Tax amount at the enacted income tax rate	2,10,64,152	1,37,55,203
Add: Expenses not deductible in determining taxable profits	2,10,47,716	1,44,53,851
Less: Allowances/Deductibles	(88,00,469)	(1,02,12,234)
Add: Tax related to earlier years	1,06,390	23,15,057
Less: brought forward losses / MAT provisions	(1,98,34,398)	(98,80,821)
Incremental Deferred Tax liability/(Asset) on account of other temporary differences	4,80,994	(61,02,972)
Tax expense as per the Statement of Profit and Loss	1,40,64,385	43,28,084

Note No. 25:- Contingent liabilities (To the Extent not provided for)

Particulars	31.03.2024	31.03.2023
Repayment of Bank loans sold to ARC	-	8,41,18,959
Guarantees given by the Company's bankers and counter guaranteed by the Company	-	5,10,000
	-	8,46,28,959

Note No. 26:- Related Party Disclosures

A) Relationships

i) Key Management Personnel	Ashwani Khemka Srivardhan Ashwani Khemka Mrunmai Mahendra Sarvankar Monika Amit Singhania Shrenik Solanki	Managing Director Director Independent Director Independent Director Independent Director
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ii) Companies in which Directors and/or their relatives have significant influence	Genesen Labs Limited
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B) Details Of Related Parties With Whom Transactions Have Taken Place During The Year

i) Ashwani Khemka	-	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	31.03.2024	31.03.2023
1) Ashwani Khemka	Remuneration	36,00,000	36,00,000
2) Naina A. Khemka	Rent for premises	6,00,000	5,00,004

Note No. 27:- Auditors Remuneration (exclusive of tax)

Particulars	31.03.2024	31.03.2023
Statutory Audit Fees	1,00,000	75,000

Note No. 28:- Earnings per share

Particulars	31.03.2024	31.03.2023
Profit /(loss) for the year	6,16,51,476	4,51,15,492
Weighted average number of shares for calculation of Basic and Diluted EPS	1,16,84,300	99,98,300
Nominal value per equity share (in Rs)	10	10
Earnings per share – basic and diluted (in Rs)	5.28	4.51

Note 29: Corporate Social responsibility (CSR)

The provisions of Section 135 in respect of CSR are not applicable to the Company during the year and are applicable from next financial year.

Note No. 30. 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, 2024. 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 31. 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

	31.03.2024	31.03.2023
0-90 days	3,14,66,069	1,00,38,684
91-180 days	79,05,108	88,46,914
181-365 days	90,39,567	3,72,676
>365 days	33,85,438	60,84,629
Total	5,17,96,182	2,53,42,903

Movement in expected credit allowance

	31.03.2024	31.03.2023
Opening balance	42,10,957	80,81,245
Movement in expected credit loss allowance	(22,56,962)	(38,70,288)
Balance as at the end of the year	19,53,995	42,10,957

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, 2024

Particulars	0-1 year	1 year - 3 years	> 3 years	Total
Trade payables	4,84,13,747	1,60,333	88,36,209	5,74,10,289
Loans	-	96,91,314	-	96,91,314

March 31, 2023

Particulars	0-1 year	1 year - 3 years	> 3 years	Total
Trade payables	9,40,45,604	4,48,243	4,27,38,311	13,72,32,158
Loans	1,73,40,008	75,95,010	-	2,49,35,018

Note No 32. a) Trade Receivables Ageing schedule as at March 31, 2024 :
Outstanding for following periods from due date of payment

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	31,95,855	3,51,91,051	85,87,589	12,98,198	15,69,495	-	4,98,42,188
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired	-	9,84,271	4,51,978	2,52,347	2,55,672	9,726	19,53,994
(iv) Disputed - Considered Good	-	-	-	-	-	-	-
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	-	-
(vi) Disputed - Credit Impaired	-	-	-	-	-	-	-
Total	31,95,855	3,61,75,322	90,39,567	15,50,545	18,25,167	9,726	5,17,96,182

Less : Provision for Impairment							19,53,994
Total							4,98,42,188

Note No 32. b) Trade Receivables Ageing schedule as at March 31, 2023 :

Outstanding for following periods from due date of payment

Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	213969	1,84,07,861	3,06,299	11,91,461	52,884	9,59,472	2,11,31,947
(ii) Undisputed - Significant increase in Credit Risk	0	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired	0	4,77,738	66,377	1,32,385	22,665	35,11,793	42,10,957
(iv) Disputed - Considered Good	0	-	-	-	-	-	-
(v) Disputed - Significant increase in Credit Risk	0	-	-	-	-	-	-
(vi) Disputed - Credit Impaired	0	-	-	-	-	-	-
Total	2,13,969	1,88,85,598	3,72,676	13,23,846	75,549	44,71,265	2,53,42,903
Less : Provision for Impairment							42,10,957
Total							2,11,31,947

Note No 33. a) Trade Payables Ageing schedule as at March 31, 2024 :

Outstanding for following periods from due date of payment

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro Enterprises & Small Enterprises	47,05,679	24,46,771	-	-	-	71,52,450
Others	3,35,03,391	77,57,906	-	1,60,333	88,36,209	5,02,57,839
Disputed Dues - Micro Enterprises & Small Enterprises	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total	3,82,09,070	1,02,04,677	-	1,60,333	88,36,209	5,74,10,289

Note No 33. b) Trade Payables Ageing schedule as at March 31, 2023 :

Outstanding for following periods from due date of payment

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Micro Enterprises & Small Enterprises						-
Others	6,98,57,904	2,41,87,700	1,60,333	2,87,910	4,27,38,310	13,72,32,158

Disputed Dues - Micro Enterprises & Small Enterprises						-
Disputed Dues - Others						-
Total	6,98,57,904	2,41,87,700	1,60,333	2,87,910	4,27,38,310	13,72,32,158

34. Ratios

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variance	Reason for variance
Current Ratios	Current Assets	Current Liabilities excl. current borrowings	2.08	0.40	425.98%	Increase in Current assets and decrease in current liabilities.
Debt Equity Ratio	Total Debt	Equity	0.03	(0.81)	-104.28%	Issue of equity shares and higher debt repayment.
Debt Service Coverage Ratio	Net profit after tax + Depreciation and amortisations + Interest + loss on sale of fixed assets	Interest + Lease payments + Principal repayment of long term loans	5.23	1.63	222.09%	The profitability is higher in FY 23-24 as compared to previous year along with higher repayment of borrowings.
Return on Equity Ratio (%)	Net profit after tax	Average Shareholder's Equity	56.87%	45.12%	26.03%	Increase in profit per share as compared to previous year.
Inventory Turnover Ratio	Sales of products and services	Average inventory	7.03	10.01	-29.74%	Increase in inventory at the end of the year.
Trade Receivables Turnover Ratio	Sales of products and services	Average Trade receivables	15.33	10.05	52.54%	Better trade receivable management have resulted in higher trade receivables turnover ratio compared to previous year.
Trade Payables Turnover Ratio	Purchase of Raw Materials, Stores & Spares and Traded goods	Average adjusted Trade payables	3.99	2.24	78.44%	Better trade payable management have resulted in higher trade payable turnover ratio compared to previous year.
Net Capital Turnover Ratio	Net Sales	Working Capital	230.98	(2.34)	-9959.80%	increase in working capital in the current year as compared to previous year.
Net Profit Ratio (%)	Net Profit after Tax	Sales of Products and services	11.33%	12.71%	-10.86%	NA
Return on Capital Employed (%)	Earnings before Interest & Tax	Capital Employed	26.66%	-314.55%	-108.48%	The profitability is higher in FY 23-24 as compared to previous year along with issue of additional equity.

Note No 35.

According to the information available with the management, on the basis of intimation received from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the Company has amounts due to micro and small enterprises under the said Act as at March 31, 2024 as follows :

Particulars	31.03.2024	31.03.2023
Principal amount due	71,52,450	-
Interest due on above	-	-
Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amount of interest accrued and remaining unpaid as at year end	-	-
Amount of further remaining due and payable in the succeeding year	-	-

Note No 36. Additional Regulatory Requirement required under Schedule III

- a. The Company has not revalued its Property, Plant and Equipment or any Intangible Assets.
- b. The Company has not given Loans or advances in the nature of loans to promoters, directors, KMPs and the related parties, that are repayable on demand or without specifying any terms or period of repayment.
- c. The Company does not have any Capital Work in Progress (WIP), hence disclosure as required under Schedule III is not applicable.
- d. TotalThe company does not have intangible assets under development, hence disclosure as required under Schedule III is not applicable.
- e. The company has not been declared wilful defaulter by any bank or financial institution or government or other lender.
- f. The Company has no relationship and transactions with struck off companies.
- g. There are no charges or satisfaction which are yet to be registered with Registrar of Companies.
- h. The Company does not have any subsidiaries and thus compliance with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the companies (Restriction on number of layer) Rules, 2017 is not applicable.
- i. The Company has not entered in any scheme of arrangement under section 230 to 237 of Companies Act 2013.
- j. The management represents and confirms that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k. The management represents and confirms that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note No 37. 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 remotes cases are disclosed in the financial statement, if material in nature."

Note No 38.

Figures for the previous year have been regrouped / reclassified / reinstated, wherever considered necessary.

As Per Our Report Of Even Date
For & On Behalf Of Board Of Directors

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

(Raghubha B Gohil)
Partner

SD/-
Ashwani Khemka
Chairman &
Managing Director

SD/-
Mrunmai Sarvankar
Director

SD/-
Pritesh Jain
Chief Financial Officer

Membership No.104997
UDIN : 24104997BKBIEU8961
Place : Mumbai
Dated : 13th May, 2024

DIN : 00337118

DIN : 07173011

NOTICE OF THE 30TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF SANJIVANI PARANTERAL LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”) ON TUESDAY, SEPTEMBER, 24TH, 2024 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of Board of Directors and Auditors thereon.
2. To appoint Mr. Ashwani a. Khemka (Din: 00337118), who retires by rotation at this annual general meeting and being eligible, offers himself for re-appointment.

DATE: 06TH AUGUST 2024
PLACE: MUMBAI

**By The Order of the Board of Directors
For Sanjivani Paranteral Limited**

SD/-

**Ashwani Khemka
Chairman & Managing Director**

Annexure to Notice

Item no. 2

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

A brief profile of Directors proposed to be appointed / re – appointed

Name of the Director	Ashwani Anamisharan Khemka
DIN	00337118
Age	53
Date of Birth	31/01/1971
Qualifications	Graduate
Experience in Specific Functional Areas	30+ Years
Date of first appointment on the Board	05/10/1994
Shareholding in the Company	30,25,651
Relationship with other Directors or with KMP	Mr. Ashwani Anamisharan Khemka is Father of Mr. Srivardhan Ashwani Khemka, Executive Director of the Company.
Number of meetings attended during 2023-24	06
Terms and Conditions for appointment	NA
Remuneration proposed to be paid	Rs. 12,50,000 per Month
Last drawn remuneration	Rs. 3,00,000 per Month
Other Directorships (Excluding foreign companies)	1. SPL infusion private limited 2. Aagrah properties private limited 3. Genesen labs limited 4. Alfa sales private limited
Membership / Chairmanship of Committees of other Boards of other companies	NA

NOTES:

- The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue.
- In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 30th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Tuesday, September 24th, 2024 At 11:00 A.M.(IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company.
- Normally- pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. since this AGM is being held pursuant to MCA circulars and SEBI circular through VC / OAVM, physical attendance of members has been dispensed with. accordingly, the facility for the appointment of proxies by the members will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to the notice.
- In accordance with the Secretarial Standard - 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the AGM through VC / OAVM shall be deemed to be conducted at the Registered Office of the Company at 205 P-N Kothari Indl Estate B S Marg Bhandup (W), Mumbai, Maharashtra, India, 400078.
- In compliance with the aforesaid MCA circulars and SEBI circular Notice of the AGM along with Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company /

Depositories. Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company's website ie. www.sanjivani.co.in /, websites of the stock exchanges ie. BSE Limited at www.bseindia.com and on the website of Link Intime India Private Limited. i.e <https://instavote.linkintime.co.in/>.

6. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Private Limited ('LI IPL'), Share Transfer Agent of the Company at their address at C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083 (Maharashtra) Telephone No. 022 - 4918 6000, Fax No. 022 - 4918 6060 for both physical and demat segments of Equity Shares. Please quote on all such correspondence: "Unit – Sanjivani Paranteral Limited ." For Shareholders queries : Telephone No. : 022 – 4918 6270 Email ID : rnt.helpdesk@linkintime.co.in.
7. The Register of Members and Transfer Books of the Company in respect of the Equity Shares of the Company will remain closed from Tuesday, 17th September, 2024 to 24th September, 2024 both days inclusive.
8. Pursuant to the provisions of Sections 124 and 125 of the Act, the dividends for the financial year ended 31st March, 2016 and thereafter, which remain unpaid or unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund ('IEPF') constituted by the Central Government. Members, who have not encashed their dividend warrant(s) for the financial year ended 31st March, 2016 or any subsequent financial year(s) are requested to claim such amount from the Secretarial Department of the Company or from Share Transfer Agent. The unclaimed dividend amount for the financial year ended 31st March, 2016 to IEPF of the Central Government transferred.
9. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16th March, 2023, issued in super-session of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSDRTAMB/P/CIR/2021/687 dated 03rd November, 2021 and 14th December, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank Account details and specimen Signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after 01st October, 2023, shall be frozen by the RTA. The security holder(s) whose folio(s) frozen shall be eligible:
 - i. To lodge any grievance or avail of any service request from RTA, only after furnishing the complete documents/ details as mentioned above;
 - ii. To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode w.e.f. 01st April, 2024) only after compliance with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on Company's website i.e. www.sanjivani.co.in. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular vide letter dated 29th May, 2023. Members who hold shares in Dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the Share Transfer Agent / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. SEBI has made it mandatory for all companies to use the bank account details furnished by the Shareholders / Depositories for depositing of dividends.
11. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ('DP') in case the shares are held by them in electronic form and with LI IPL in case the shares are held by them in physical form.
13. As per Regulation 40 of SEBI Listing Regulations, as amended, any requests for transfer, transmission or transposition of securities of the Companies shall be effected only in dematerialized form. To eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider con-

verting their holdings to dematerialized form. Members can contact the Company or Share Transfer Agent for assistance in this regard.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their DPs in case the shares are held by them in electronic form and to LIPL in case the shares are held by them in physical form.
15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. Members seeking any information about the financial statements or any matter to be placed at the AGM are requested to write to the Company on or before Thursday, 19th September, 2024, through e-mail on corporate@sanjivani.co.in. The same will be replied by the Company suitably.
- 17. GENERAL INFORMATION AND INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**
As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL: METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a. Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b. Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a. To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b. Proceed with updating the required fields.
- c. Post registration, user will be provided with Login ID and password.
- d. After successful login, click on “Access to e-voting”.
- e. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a. Visit URL: <https://www.evoting.nsdl.com/>
- b. Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d. Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a. Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b. Click on New System Myeasi
- c. Login with user id and password
- d. After successful login, user will be able to see e-voting menu. The menu will have links of e- voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period

OR

Users not registered for Easi/Easiest

- a. To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b. Proceed with updating the required fields.
- c. Post registration, user will be provided Login ID and password.
- d. After successful login, user able to see e-voting menu.
- e. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a. Visit URL: <https://www.cdslindia.com/>
- b. Go to e-voting tab.
- c. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e. After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a. Login to DP website
- b. After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c. Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d. After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- a. Visit URL: <https://instavote.linkintime.co.in>
- b. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

a) User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

b) PAN:

Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

c) DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format

d) Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholders holding shares in NSDL form, shall provide 'D' above

- Set the password of your choice (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).
 - Click "confirm" (Your password is now generated).
1. Click on 'Login' under 'SHARE HOLDER' tab.
 2. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, 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.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):
STEP 1 – Registration

- a. Visit URL: <https://instavote.linkintime.co.in>
- b. Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c. Fill up your entity details and submit the form.
- d. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in
- e. Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary
- f. contact person's email ID.
- g. While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b. Click on "Investor Mapping" tab under the Menu Section
- c. Map the Investor with the following details:
 - 'Investor ID' -
 - Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - 'Investor's Name - Enter full name of the entity.
 - 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d. Click on Submit button and investor will be mapped now.
- e. The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a. Visit URL: and login with credentials as received in Step 1 above.

- b. Click on 'Votes Entry' tab under the Menu section.
- c. Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d. Enter '16-digit Demat Account No.' for which you want to cast vote.
- e. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- f. 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b. You will be able to see the notification for e-voting in inbox.
- c. Select 'View' icon for 'Company's Name / Event number '. E-voting page will appear.
- d. Download sample vote file from 'Download Sample Vote File' option.
- e. Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f. Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum

of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Company	Sanjivani Paranteral Limited
	: Registered Office: 205 P-N Kothari Indl Estate/ B S Marg Bhandup (W), Mumbai, Maharashtra, India, 400078
Registrar And Share Transfer Agent	Link Intime India Pvt. Ltd, C 101,247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra,400083. Tel: +91 +022 - 28515644 Fax: +91 (022 – 28512885) Email id: mumbai@linkintime.co.in Website: https://linkintime.co.in/
E-Voting Agency	: Link Intime India Pvt. Ltd
E-mail	: rnt.helpdesk@linkintime.co.in

**By The Order of the Board of Directors
For Sanjivani Paranteral Limited**

Date: 06TH AUGUST, 2024

Place: MUMBAI

SD/-

**Ashwani Khemka
Chairman & Managing Director**



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