

CONFIDE PHARMACEUTICALS PRIVATE LIMITED

No. 196, 1st Floor Raghavendra Layout, Chikabanavara Bangalore Bangalore KA 560090

(Company Identification No :U74999KA2017PTC102597)

Balance Sheet As on 31st March, 2023

(All amounts in Indian Rupees Thousands, except as otherwise stated)

Particulars	Note No.	As at 31st March 2023 Rs.	As at 31st March 2022 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,00,000	1,00,000
(b) Reserves and surplus	2	8,77,477	1,64,401
(b) Money Received against share warrents		-	-
2 Share application money pending allotments			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	11,57,020	10,25,068
(b) Deferred tax liabilities (net)		1,428	1,028
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings	4	-	-
(b) Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and		40,000	-
(c) Other current liabilities	6	5,95,000	3,80,000
(d) Short-term provisions	7	19,80,945	4,98,800
	TOTAL	47,51,869	21,69,298
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	8	43,460	58,903
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	75,000	75,000
(c) Deferred Tax Assets		-	-
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments	10	-	-
(b) Inventories	11	3,01,000	-
(c) Trade receivables	12	33,72,167	11,30,032
(d) Cash and cash equivalents	13	8,45,242	8,05,362
(e) Short-term loans and advances	14	1,15,000	1,00,000
(f) Other Current Assets	15	-	-
	TOTAL	47,51,869	21,69,298

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Amrutesh Durga & Co.,
Chartered Accountants
ICAI Firm Registration No: 0133705

Amrutesh Durga
Partner
Membership No: 219424
Place : Bangalore
Date:
UDIN :

For and on behalf of the Board of Directors of
For Confide Pharmaceuticals Private Limited

Ajay Kumar Mishra **Kalpna Tripathi**
Director Director
DIN : 07799251 DIN: 07799501

CONFIDE PHARMACEUTICALS PRIVATE LIMITED

No. 196, 1st Floor Raghavendra Layout, Chikabanavara Bangalore Bangalore KA 560090
(Company Identification No :U74999KA2017PTC102597)

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

(All amounts in Indian Rupees Thousands, except as otherwise stated)

Particulars	Note No.	Year ended 31st March 2023	Year ended 31st March 2022
		Rs	Rs
I Revenue from operations	16	71,06,281	50,19,265
II Other Income	17	-	29,049
III Total Income (I+II)		71,06,281	50,48,314
IV Expenses			
(a) Cost of materials consumed	18	9,78,052	12,88,355
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	-	-
(d) Employee benefits expenses	20	22,59,918	11,92,400
(e) Finance costs	21	1,801	1,888
(f) Depreciation and amortisation expenses	8	15,443	27,118
(g) Other expenses	22	27,14,061	17,23,667
Total Expenses		59,69,275	42,33,429
V Profit before exceptional and extraordinary item and tax		11,37,005	8,14,885
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		11,37,005	8,14,885
VIII Extraordinary Items		-	-
IX Profit before Tax		11,37,005	8,14,885
X Tax Expense:			
(a) Current tax		3,43,420	-
(b) Deferred tax		400	-
XI Profit / (Loss) for the period from continuing operations		7,93,186	8,14,885
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit/(Loss) for the Period		7,93,186	8,14,885
XVI Earning per equity share:			
(1) Basic		79	81
(2) Diluted		79	81

Significant Accounting Policies and Notes on Accounts

As per our report of even date attached
For Amrutesh Durga & Co.,
Chartered Accountants
ICAI Firm Registration No: 0133705

For and on behalf of the Board of Directors of
For Confide Pharmaceuticals Private Limited

Amrutesh Durga
Partner
Membership No- 219424
Place: Bangaore
Date:
UDIN :

Ajay Kumar Mishra
Director
DIN : 07799251

Kalpna Tripathi
Director
DIN: 07799501

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(Company Identification No :U74999KA2017PTC102597)

*(All amounts in Indian Rupees Thousands, except as otherwise stated)***Note -1. SHARE CAPITAL**

Note No.	Particulars	As at 31st March 2023	As at 31st March 2022
1	Share Capital		
	Equity Share Capital		
	Authorised Share Capital	1,00,000	1,00,000
	(10000 shares of ` 10 each)	1,00,000	1,00,000
	Issued, Subscribed & fully paid Share capital		
	(10000 shares of ` 10 each)	1,00,000	1,00,000
	Total Share Capital	1,00,000	1,00,000

1.1 The Company has only one class of shares referred to as equity shares having a par value of ` 10/- . Each holder of equity shares is entitled to one vote per share.

There is no fresh issue or buyback of shares during the year.

The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

There is no change in the number of shares outstanding at the beginning and at the end of the year

There is no change in the pattern of shareholding during the year. It is same as the last year.

In the event of liquidation of the company, the holders of the equity shares are entitled to receive only the residual assets of the company. The distribution will be in proportion to number of equity shares held by the shareholders.

1.2 Reconciliation of number of shares outstanding

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	10,000	1,00,000	10,000	1,00,000
(+) Issued during the year	-	-	-	-
(-) Buy Back / Redemption	-	-	-	-
Closing Balance	10,000	1,00,000	10,000	1,00,000

1.3 The company does not have any subsidiary or holding company. Hence the disclosure of shares held by Holding company, ultimate holding company, subsidiary or associates have not been made.

1.4 Details of shareholders holding more than 5% of equity shares

Sl No.	Name of Shareholder	As at 31st March 2023		As at 31st March 2022	
		% of holding	No. of shares	% of holding	No. of shares
1	Ajay Kumar Mishra	40.00%	4,000	40.00%	4,000
2	Kalpana Tripathi	60.00%	6,000	60.00%	6,000
	Total	100.00%	10,000	100.00%	10,000

Shares held by promoters at the end of the year 31st March 2023

Sl No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Ajay Kumar Mishra	4,000	40%	40%
2	Kalpana Tripathi	6,000	60%	60%

Shares held by promoters at the end of the year 31st March 2022

Sl No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Ajay Kumar Mishra	4,000	40%	40%
2	Kalpana Tripathi	6,000	60%	60%

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CIN : U74999KA2017PTC102597

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET*(All amounts in Indian Rupees Lakhs, except as otherwise stated)***Note 2 RESERVES AND SURPLUS**

Particulars	As at 31st	As at 31st
	March 2023	March 2022
		Rs.
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,64,401	(6,50,484)
Add: Profit / (Loss) for the year	7,93,186	8,14,885
Less : Income Tax Provision earlier year	80,110	-
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	8,77,477	1,64,401
Total	8,77,477	1,64,401

Note 3 LONG TERM BORROWINGS

Particulars	As at 31st	As at 31st
	March 2023	March 2022
		Rs.
UNSECURED LOANS		
Loans and advances from related parties		
Ajay Kumar Mishra	11,57,020	10,25,068
TOTAL	11,57,020	10,25,068

Note 4 SHORT TERM BORROWINGS

Particulars	As at 31st	As at 31st
	March 2023	March 2022
		Rs.
Loans and advances from related parties.	-	-
TOTAL	-	-

Note 5 TRADE PAYABLES

Trade payables		
Due to Micro and small enterprises	-	-
Trade Payable - Due to others	40,000	-
TOTAL	40,000	-

Trade Payables ageing schedule: As at 31st March,2023					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues:					
(i) MSME					
(ii) Others	40,000.00				
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					
	40,000.00	-	-	-	-

Trade Payables ageing schedule: As at 31st March,2022					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues:					
(i) MSME					
(ii) Others					
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

Based on the information available with the company there are no dues payable to Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 which are outstanding for more than 45 days at the Balance Sheet date. Further, the company has not paid any interest to any Micro, Small and Medium Enterprises during the current year. This information has been determined to the extent such parties have been identified on the basis of information available with the company. The same has been provided by the management and is relied upon by the Auditors.

Note 6 OTHER CURRENT LIABILITIES

Particulars	As at 31st	As at 31st
	March 2023	March 2022
		Rs.
Advance Paid to - Materials	-	-
Director Remuneration	5,95,000	3,80,000
Others	-	-
Total	5,95,000	3,80,000

Note 7 SHORT TERM PROVISIONS

Particulars	As at 31st	As at 31st
	March 2023	March 2022
		Rs.
(a) Provision for employee benefits		
Staffwelfare Expenses	92,800	-
Salary Payable	8,01,402	-
	-	-
(b) Provision - for TAX		
Provision for Income Tax(Current Years)	3,43,420	-
(c) Provision - Others		
Accounting Charges Payable	72,000	-
Business Expenses Payable	1,45,040	-
GST Payable	50,954	-
Expenses Payable	62,040	4,48,800
Audit Fees Payable	60,000	50,000
Office Expense Payable	1,65,789	-
Travelling Expense Payable	1,87,500	-
Total	19,80,945	4,98,800

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(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note 9 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.
Rental Deposit	40,000	40,000
Security Deposit	35,000	35,000
Total	75,000	75,000

Note 11 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.
Finished Goods	-	-
Raw Material (including Packing Material)	-	-
Closing Stock	3,01,000	-
Total	3,01,000	-

Note 12 TRADE RECEIVABLES

(Unsecured and considered good)

Trade receivables	33,72,167	11,30,032
Total	33,72,167	11,30,032

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	48,080	33,17,418	6,490	-	-	33,71,987
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
	48,080	33,17,418	6,490	-	-	33,71,987

Trade Receivables ageing schedule as at 31st March,2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	-	11,30,032	-	-	-	-
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
	-	11,30,032	-	-	-	-

Note 13 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.
A) Cash In Hand	-	-
B) Bank Balance	8,45,242	8,05,362
		-
Total	8,45,242	8,05,362

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.
Share Application Money Received	1,00,000	1,00,000
Advance to Customer	15,000	-
		-
Total	1,15,000	1,00,000

Note 15 OTHER CURRENT ASSETS

Particulars	As at 31st March 2023	As at 31st March 2022
		Rs.
A) Preliminary exps. w/off	-	-
B) fixed assets scrap	-	-
C) other	-	-
		-
Total	-	-

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CIN : U74999KA2017PTC102597

*(All amounts in Indian Rupees Lakhs, except as otherwise stated)***Note 16 REVENUE FROM OPERATIONS**

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Rs.
Sale of Services	71,06,281	50,19,265
Total Income from Operations	71,06,281	50,19,265

Note 17 OTHER INCOME

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Rs.
Write of Sundry Creditors	-	29,049
Interest on Income Tax Refund	-	-
Total	-	29,049

Note 18 COST OF MATERIALS CONSUMED

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Rs.
Opening stock	-	-
Add: Purchases		
Import	-	-
Domestic Purchase	12,79,052	12,88,355
Custom Duty	-	-
Less: Closing stock	3,01,000	-
Cost of material consumed	9,78,052	12,88,355

Note 19 CHANGE IN INVENTORIES

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Net (increase) / decrease	-	-

Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Rs.
Salaries and wages	21,46,402	11,60,000
Staff Welfare	1,13,516	32,400
Bonus	-	-
Total	<u>22,59,918</u>	<u>11,92,400</u>

Note 21 FINANCE COST

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Rs.
Bank Charges	1,801	1,888
Interest on Unsecured loan	-	-
Total	<u>1,801</u>	<u>1,888</u>

Note 22 OTHER EXPENSES

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
		Rs.
(A) DIRECT EXPENSES		
Transportation Charges	-	2,485
Total (A)	<u>-</u>	<u>2,485</u>
(B) INDIRECT EXPENSES		
Accounting Charges	72,000	-
Bad Debts Write Off	2	44,000
Business Promotional Expenses	6,38,345	4,05,000
Continuous Medical Education	2,90,000	2,66,400
Consultancy	-	4,500
Conveyance	-	1,50,000
Courier Expenses	30,035	
Directors Remuneration	6,80,000	6,60,000
Audit Fees	45,000	80,000
Office Rent	78,600	72,000
GST Interest	-	20,095
GST Late Fee	-	4,319
Frieght Charges	1,530	-
Loss on Valuation of Expired Drugs	3,09,011	-
Fuel Expenses	32,582	-
Internet Charges	8,638	-
Office Expenses	1,78,293	-
Other Expenses	4,065	-
Printing & Stationery	53,240	
Professional Charges	1,000	
Professional Tax	2,500	
ROC Charges	800	
Seeling Expenses	-	-
Software Expenses	-	14,868
Travelling Expenses	2,88,420	-
Total (B)	<u>27,14,061</u>	<u>17,21,182</u>
Total (A+B)	<u>27,14,061</u>	<u>17,23,667</u>

CONFIDE PHARMACEUTICALS PRIVATE LIMITED

NOTE No.19 - Depreciation as per Companies Act

Description	Depreciation Rate	Gross block				Accumulated depreciation				Net block	
		Value at the Beginning	Additions/ adjustments	Deletions	As at 31.03.2023	As at 01.04.2022	Depreciation for the period	Deletions	As at 31.03.2023	As at 31.03.2023 WDV	As at 31.03.2022 WDV
Tangible											
Computer	63.16%	24,756	-	-	24,756	18,998	3,637	-	22,635	2,121	5,758
Furniture & Fixures	25.89%	32,148	-	-	32,148	21,848	2,667		24,515	7,633	10,300
Mobile	45.07%	23,871	-	-	23,871	13,666	4,600		18,265	5,606	10,205
Office Equipments	13.91%	37,914	-	-	37,914	5,274	4,540		9,814	28,100	32,640
Total Assets		1,18,689	-	-	1,18,689	59,785	15,443	-	75,229	43,460	58,903

CONFIDE PHARMACEUTICALS PRIVATE LIMITED**DEPRECIATION - AS PER INCOME TAX RULES**

	Rate	WDV as on 01.04.2022	Additions		Deletions	Total	Depreciation	WDV as on 31.03.2023
			> 180 days	< 180 days				
A. TANGIBLE ASSETS :								
Computer	0.40	5,629	-	-	-	5,629	2,252	3,377
Furniture & Fixtures	0.10	38,673	-	-	-	38,673	3,867	34,806
Mobile	0.15	35,071	-	-	-	35,071	5,261	29,810
Office Equipments	0.15	15,449	-	-	-	15,449	2,317	13,132
T O T A L		94,821	-	-	-	94,821	13,697	81,124

CONFIDE PHARMACEUTICALS PRIVATE LIMITED

Notes forming part of the financial statements

Note II : Deferred Tax Liability

Particulars	As per Books	As per Income Tax	Timing Difference	Deferred Tax Liability
Opening Balance				1,028
Depreciation	15,443	13,697	1,746	400
Preliminary Expenses W/O	-	-	-	-
Total	15,443	13,697	1,746	1,428