

LIFECARE FORMULATIONS PRIVATE LIMITED
(CIN: U24232PY2010PTC002477)

Address: Regd. Office: B66, Lifecare, 7th Cross Street, PIPDIC Industrial
Estate, Mettupalayam, Puducherry-605 009 .

Balance Sheet as at 31 March 2024

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	1,050	1,050
(b) Reserves and Surplus	2	11,809	22,872
Total		12,859	23,922
(2) Non-current liabilities			
(a) Long-term Borrowings	3	74,551	49,260
(b) Deferred Tax Liabilities (net)	4	423	-
Total		74,974	49,260
(3) Current liabilities			
(a) Short-term Borrowings	5	6,950	6,587
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		-	-
- Due to Others		1,02,420	87,041
(c) Other Current Liabilities	7	5,118	6,575
(d) Short-term Provisions	8	-	1,905
Total		1,14,489	1,02,108
Total Equity and Liabilities		2,02,322	1,75,290
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	87,605	6,424
(ii) Capital Work-in-progress	9	-	58,202
(b) Deferred Tax Assets (net)	10	-	24
(c) Other Non-current Assets	11	57	57
Total		87,661	64,707
(2) Current assets			
(a) Inventories	12	14,102	11,436
(b) Trade Receivables	13	81,626	85,910
(c) Cash and cash equivalents	14	5,010	635
(d) Short-term Loans and Advances	15	13,923	12,602
Total		1,14,661	1,10,582
Total Assets		2,02,322	1,75,290

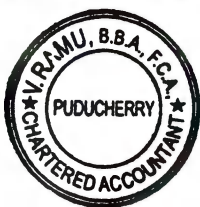
See accompanying notes to the financial statements

As per my report of even date

For and on behalf of the Board of
LIFECARE FORMULATIONS PRIVATE LIMITED

V. Ramu

V. RAMU
Chartered Accountant
Membership No. 023122
UDIN: 24023122BKG FUD9368
Place: Pondicherry
Date: 2 September 2024



E. Srinivasan

E. SRINIVASAN
Managing Director
DIN: 03106171

A. Baskaran

A. BASKARAN
Director
DIN: 03110789



Place: Pondicherry
Date: 2 September 2024

LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Address: Regd. Office: B66, Lifecare, 7th Cross Street, PIPDIC Industrial
Estate, Mettupalayam, Puducherry-605 009 .

Statement of Profit and loss for the year ended 31 March 2024

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	16	1,80,263	2,03,145
Other Income	17	1,006	60
Total Income		1,81,269	2,03,204
Expenses			
Cost of Material Consumed	18	1,17,914	1,43,025
Employee Benefit Expenses	19	35,170	32,929
Finance Costs	20	6,116	1,210
Depreciation and Amortization Expenses	21	11,001	1,389
Other Expenses	22	21,683	18,448
Total expenses		1,91,884	1,97,001
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		(10,615)	6,203
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		(10,615)	6,203
Extraordinary Item		-	-
Profit/(Loss) before Tax		(10,615)	6,203
Tax Expenses	23		
- Current Tax		-	1,905
- Deferred Tax		448	(64)
Profit/(Loss) after Tax		(11,063)	4,362
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	24	(105.36)	41.54
-Diluted (In Rs)	24	(105.36)	41.54

See accompanying notes to the financial statements

As per my report of even date

**For and on behalf of the Board of
LIFECARE FORMULATIONS PRIVATE LIMITED**

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Chartered Accountant
Membership No. 023122
UDIN: 24023122BKGFFUD9368
Place: Pondicherry
Date: 2 September 2024



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LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Address: Regd. Office: B66, Lifecare, 7th Cross Street, PIPDIC Industrial Estate, Mettupalayam, Puducherry-605009.

Cash Flow Statement for the year ended 31 March 2024

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		(10,615)	6,203
Depreciation and Amortisation Expense		11,001	1,389
Finance Costs		6,116	1,210
Operating Profit before working capital changes		6,501	8,803
Adjustment for:			
Inventories		(2,667)	(4,158)
Trade Receivables		4,283	(14,282)
Other Current Assets		(1,321)	(2,559)
Trade Payables		15,379	17,576
Other Current Liabilities		(1,457)	6,174
Short-term Provisions		(1,905)	(366)
Cash (Used in)/Generated from Operations		18,815	11,188
Tax paid(Net)		-	1,905
Net Cash (Used in)/Generated from Operating Activities		18,815	9,283
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(33,979)	(58,741)
Net Cash (Used in)/Generated from Investing Activities		(33,979)	(58,741)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		25,291	50,933
Proceeds from Short Term Borrowings		364	(509)
Interest Paid		(6,116)	(1,210)
Net Cash (Used in)/Generated from Financing Activities		19,539	49,214
Net Increase/(Decrease) in Cash and Cash Equivalents		4,375	(244)
Opening Balance of Cash and Cash Equivalents		635	879
Closing Balance of Cash and Cash Equivalents	14	5,010	6,34,664

Components of cash and cash equivalents	31 March 2024	31 March 2023
Cash on hand	5,010	561
Balances with banks in current accounts	-	74
Cash and cash equivalents as per Cash Flow Statement	5,010	635

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per my report of even date

**For and on behalf of the Board of
LIFECARE FORMULATIONS PRIVATE LIMITED**

V. Ramu

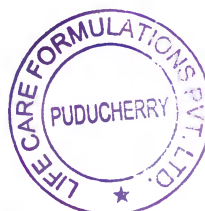
V. RAMU
Chartered Accountant
Membership No. 023122
UDIN: 24023122BKGFD9368
Place: Pondicherry
Date: 2 September 2024

E. Srinivasan

E. SRINIVASAN
Managing Director
DIN: 03106171

A. Baskaran

A. BASKARAN
Director
DIN: 03110789



Place: Pondicherry
Date: 2 September 2024

LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements**1 Share Capital**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 300000 (Previous Year -300000) Equity Shares	3,000	3,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 105000 (Previous Year -105000) Equity Shares paid	1,050	1,050
Total	1,050	1,050

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Equity Shares				
Opening Balance	1,05,000	1,050	1,05,000	1,050
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	1,05,000	1,050	1,05,000	1,050

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

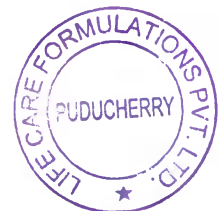
Equity Shares	31 March 2024		31 March 2023	
	Name of Shareholder	No. of shares	In %	No. of shares
E. Srinivasan	95,000	90.48%	95,000	90.48%
J. Premkumari	10,000	9.52%	10,000	9.52%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
E. Srinivasan	Equity	95,000	90.48%	NIL
J. Premkumari	Equity	10,000	9.52%	NIL

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
E. Srinivasan	Equity	95,000	90.48%	NIL
J. Premkumari	Equity	10,000	9.52%	NIL



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

2 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Statement of Profit and loss		
Balance at the beginning of the year	22,872	18,510
Add: Profit/(loss) during the year	(11,063)	4,362
Balance at the end of the year	11,809	22,872
Total	11,809	22,872

3 Long term borrowings

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks		
-Term loan from Bank	72,728	48,760
Unsecured Loans and advances from related parties		
-Unsecured, From Directors	1,823	500
Total	74,551	49,260

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
The Karur Vysya Bank Limited	First and exclusive	11.10%	2,67,000	83
The Karur Vysya Bank Limited	First and exclusive EM	11.10%	8,54,000	83
The Karur Vysya Bank Limited	Covid Loan	9.45%	69,503	37
HDFC Bank	Car Loan	12.25%	52,998	36
The Karur Vysya Bank Limited	Short term loan SEC-EMI	11.25%	5,30,000	84

4 Deferred tax liabilities Net

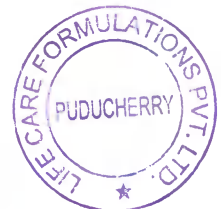
(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred tax liabilities	423	-
Total	423	-

Significant components of Deferred Tax

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	423	-
Gross Deferred Tax Liability (A)	423	-
Deferred Tax Asset		
Difference between book depreciation and tax depreciation	-	24
Gross Deferred Tax Asset (B)	-	24
Net Deferred Tax Liability (A)-(B)	423	(24)



LIFECARE FORMULATIONS PRIVATE LIMITED

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Notes forming part of the Financial Statements

5 Short term borrowings

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Secured Loans repayable on demand from banks -From Bank - Secured CC	6,950	6,587
Total	6,950	6,587

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
The Karur Vysya Bank Limited CC -853	9.25%	First and exclusive charge on hypothecation of

6 Trade payables

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	1,02,420	87,041
Total	1,02,420	87,041

6.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	91,772	10,649	0	0	1,02,420
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,02,420
MSME - Undue					
Others - Undue					
Total					1,02,420

6.2 Trade Payable ageing schedule as at 31 March 2023

(Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	71,434	15,531	58	18	87,041
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					87,041
MSME - Undue					
Others - Undue					
Total					87,041



LIFECARE FORMULATIONS PRIVATE LIMITED

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Notes forming part of the Financial Statements**6.3 Micro and Small Enterprise**

(Rs in '000)

Particulars	31 March 2024		31 March 2023	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	-	-	-	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-
MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

There are no Micro, Small and medium Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at the Balance Sheet date. This information as a required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

7 Other current liabilities

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Statutory due	2,474	1,160
Amman Sri Vaishnavi Chits	2,644	5,415
Total	5,118	6,575

8 Short term provisions

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Provision for income tax -Current taxation	-	1,905
Total	-	1,905



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

9 Property, Plant and Equipment

(Rs in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment										
Land	-	3,490	-	3,490	-	-	-	-	3,490	-
Building	-	16,549	-	16,549	-	1,066	-	1,066	15,483	-
Plant and Equipment	11,231	68,646	-	79,877	7,298	8,720	-	16,018	63,859	3,933
Furniture and Fixtures	569	3,260	-	3,828	409	487	-	896	2,933	160
Vehicles	6,467	-	-	6,467	4,171	719	-	4,891	1,576	2,295
Computers	483	237	-	719	446	9	-	455	264	36
Total	18,749	92,182	-	1,10,931	12,325	11,001	-	23,326	87,605	6,424
Previous Year	18,210	58,741	-	76,951	10,935	1,389		12,325	64,626	7,275

(ii) Capital Work-in-progress	-	58,202
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(Rs in '000)

(ii) Capital Work-in-progress

Particulars	31 March 2024	31 March 2023
Opening Balance	58,202	-
Add: Addition during the year	29,557	58,202
Less: Capitalised during the year	87,760	-
Closing Balance	-	58,202

(Rs in '000)

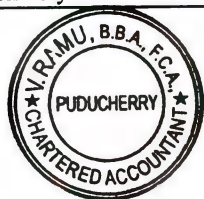
Capital Work-in-Progress Ageing Schedule

Capital Work-in-Progress	Amount in CWIP for a period of				31-Mar-24	Amount in CWIP for a period of				31-Mar-23
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-	-	58,202	-	-	58,202
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

(Rs in '000)

Disclosure for Project Overdue or exceeded its budgeted cost

Capital Work-in-Progress	To be Completed as at 31 March 2024					To be Completed as at 31 March 2023				
	Project Status	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Project Status	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years
Building under construction		-	-	-	-	In Progress	-	13,698	-	-
Plant and machinery WIP		-	-	-	-	In Progress	-	44,505	-	-



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

10 Deferred tax assets net

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred tax asset	-	24
Total	-	24

11 Other non current assets

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Security Deposits	57	57
Total	57	57

12 Inventories

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Raw materials	10,068	7,578
Packing Material	4,035	3,858
Total	14,102	11,436

13 Trade receivables

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Unsecured considered good	81,626	85,910
Total	81,626	85,910

13.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in '000)

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	
Undisputed Trade receivables- considered	51,371	18,209	7,675	3,787	585	81,626
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered						-
Disputed Trade Receivables considered						-
Sub total						81,626
Undue - considered good						
Total						81,626



LIFECARE FORMULATIONS PRIVATE LIMITED

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Notes forming part of the Financial Statements

13.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in '000)

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	
Undisputed Trade receivables- considered	41,478	14,581	10,971	9,211	9,669	85,910
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered						-
Disputed Trade Receivables considered						-
Sub total						85,910
Undue - considered good						
Total						85,910

14 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Cash on hand		
-Cash on hand	5,010	561
Balances with banks in current accounts	-	74
Total	5,010	635

15 Short term loans and advances

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Balances with Government Authorities		
-Advance tax	200	600
-GST input tax credit	10,679	8,273
Other loans and advances (Unsecured, considered good)		
-(i) Advances	2,896	3,639
-(ii)TDS and TCS Receivable	147	90
Total	13,923	12,602



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

16 Revenue from operations

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Sale of products		
-Manufactured goods	1,80,263	2,03,145
Total	1,80,263	2,03,145

16.1 Revenue from major Products

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Tablets and Capsules	1,80,263	2,03,145
Total	1,80,263	2,03,145

The company engaged in the business of manufacturing of Tablets and Capsules

17 Other Income

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Others		
-Other income	494	60
-Reimbursement income	400	-
Foreign exchange fluctuation	112	-
Total	1,006	60

18 Cost of Material Consumed

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	7,578	4,634
Purchases	87,579	1,16,878
Other Manufacturing Expenses	4,199	2,692
Less: Closing stock	10,068	7,578
Total	89,287	1,16,626
Packing Material Consumed		
Opening stock	3,858	2,644
Purchases	28,803	27,612
Less: Closing stock	4,035	3,858
Total	28,627	26,398
Total	1,17,914	1,43,025



LIFECARE FORMULATIONS PRIVATE LIMITED

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Notes forming part of the Financial Statements

19 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Salaries and wages	32,444	30,828
Contribution to provident and other funds -EPF and ESI contribution	1,128	906
Staff welfare expenses	1,598	1,195
Total	35,170	32,929

Defined Contribution Plan

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Employers Contribution to Provident Fund	946	769
Employers Contribution to Employee State Insurance	182	138

20 Finance costs

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Interest paid to Bank	5,940	1,036
Interest paid to others	176	174
Total	6,116	1,210

21 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Depreciation and amortisation expenses	11,001	1,389
Total	11,001	1,389

22 Other expenses

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration -Auditors' Remuneration	70	30
Commission	1,063	1,283
Consumption of stores and spare parts	2,838	2,058
Insurance	233	128
Power and fuel	522	291
Rent	1,790	1,798
Repairs to buildings	1,993	801
Repairs to machinery	604	632
Repairs others	654	536
Other Expenses -Other Expenses	11,914	10,891
Total	21,683	18,448



LIFECARE FORMULATIONS PRIVATE LIMITED

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Notes forming part of the Financial Statements

23 Tax Expenses

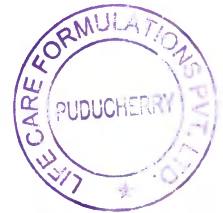
(Rs in '000)

Particulars	31 March 2024	31 March 2023
Current Tax	-	1,905
Deferred Tax	448	(64)
Total	448	1,841

Significant components of Deferred Tax charged during the year

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Difference between book depreciation and tax depreciation	448	(64)
Total	448	(64)



LIFECARE FORMULATIONS PRIVATE LIMITED

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Notes forming part of the Financial Statements

24 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (In Rs)	(11,063)	4,362
Weighted average number of Equity Shares	1,05,000	1,05,000
Earnings per share basic (Rs)	(105.36)	41.54
Earnings per share diluted (Rs)	(105.36)	41.54
Face value per equity share (Rs)	10	10

Earnings per Share is calculated by dividing the profit/(loss) attributable to equity shareholders by the weighted average number of equity shares.

25 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	50	25
- Tax Audit	15	3
- Other services	5	2
Total	70	30

26 Earnings in Foreign Currencies

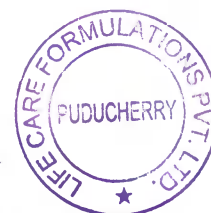
(Rs in '000)

Particulars	31 March 2024	31 March 2023
Export of Goods calculated on FOB basis	677	12,623
Total	677	12,623

27 Value of imported and indigenous raw materials, spare parts and components consumed

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Raw Materials		
- Indigenous	87,579	1,16,878
Spare parts and components		
- Indigenous	2,838	2,058
Packing materials		
- Indigenous	28,803	27,612
Total	1,19,220	1,46,548



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements**28 Related Party Disclosure****(i) List of Related Parties**

	Relationship
E. Srinivasan	Managing Director
A. Baskaran	Director
Premkumari	Wife of KMP- E. Srinivasan

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Remuneration to Director			
- E. Srinivasan	Managing Director	2,400	2,400
Salary			
- Premkumari	Wife of KMP- E. Srinivasan	1,275	1,200
Unsecured loan			
- E. Srinivasan	Managing Director	25,973	28,443
- Premkumari	Wife of KMP- E. Srinivasan	-	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Unsecured loan			
- E. Srinivasan	Managing Director	1,323	5,923
- A. Baskaran	Director	500	500

29 Security of Current Assets Against Borrowings**Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account**

(Rs in '000)

Particulars	Jun, 2023	Sept, 2023	Dec, 2023	Mar, 2024
Current Assets as per Quarterly Return filed with Bank	344	349	391	355
Current Assets as per Books of Account	344	349	391	355

30 Registration of Charge

- Charge form CHG-1 filed for creation of loan from The Karur Vysya Bank Limited for Rs.3,00,00,000/- with SRN:AA5806094 dated 17.08.2023
- Charge form CHG-1 filed for modification of loan from The Karur Vysya Bank Limited for Rs.3,00,00,000/- with SRN:AA5806094 dated 21.08.2023



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

31 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.00	1.08	-7.52%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	6.34	2.33	171.49%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	0.70	3.39	-79.30%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-60.15%	20.06%	-399.82%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	14.12	21.71	-34.98%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	2.15	2.58	-16.56%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	1.23	1.85	-33.62%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	1,046.62	23.97	4266.18%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-6.14%	2.15%	-385.81%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-4.75%	9.29%	-151.08%

As per my report of even date

For and on behalf of the Board of
LIFECARE FORMULATIONS PRIVATE LIMITED

V. Ramu

V.RAMU
Chartered Accountant
Membership No. 023122

UDIN: 24023122BKGFUD9368
Place: Pondicherry
Date: 2 September 2024

E. Srinivasan

E. SRINIVASAN
Managing Director
DIN: 03106171

A. Baskaran

A. BASKARAN
Director
DIN: 03110789



Place: Pondicherry
Date: 2 September 2024



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

32 COMPANY INFORMATION

Lifecare Formulations Private Limited is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at No. B66, Lifecare, 7th Cross Street, PIPDIC Industrial Estate, Mettupalayam, Puducherry-605 009, Union Territory of Pondicherry. The company engaged in the business of manufacturing of Tablets and Capsules.

33 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. 5,000 or less which are not capitalised except when they are part of a larger capital investment programme.

c Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the SLM/WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

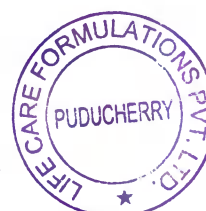
Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

d Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

e Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

f Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows;

(Rs in '000)

Classification	Valuation Policy	31 March 2024	31 March 2023
Finished Goods	At lower of cost or net realizable value.	-	-
Raw Material	At lower of cost or net realizable value.	14,102	11,436
WIP	At Cost	-	-
Consumables	At Cost	-	-

g Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

j **Borrowing Cost**

Borrowing costs include interest computed using the Effective Interest Rate method, amortization of ancillary costs incurred, and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, and production of a qualifying asset are capitalized as part of the cost of that asset which takes a substantial period of time to get ready for its intended use. The Company determines the amount of borrowing cost eligible for capitalization by applying the capitalization rate to the expenditure incurred on such cost. The capitalization rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which is outstanding during the period, other than borrowings made specifically towards the purchase of the qualifying asset. The amount of borrowing cost that the Company capitalizes during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

k **Research and Development Expenses**

The Company has not spent any amount during the year on Research and Development.

l **Foreign currency transactions**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

m **Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

n **Earnings Per Shares**

Basic earning per share is computed 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. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.



LIFECARE FORMULATIONS PRIVATE LIMITED

(CIN: U24232PY2010PTC002477)

Notes forming part of the Financial Statements

o Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation 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 reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per my report of even date

**For and on behalf of the Board of
LIFECARE FORMULATIONS PRIVATE LIMITED**



V. RAMU

Chartered Accountant

Membership No. 023122

UDIN: 24023122BKGFUD9368

Place: Pondicherry

Date: 2 September 2024



E. SRINIVASAN

Managing Director

DIN: 03106171



A. BASKARAN

Director

DIN: 03110789

Place: Pondicherry

Date: 2 September 2024

