

SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

No.4/3,Plot No.33,Kurumbapet,Pondicherry-605009

Balance Sheet as at 31 March 2023

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	3,000	3,000
(b) Reserves and Surplus	4	1,343	(12,004)
Total		4,343	(9,004)
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,57,347	1,59,846
Total		1,57,347	1,59,846
(3) Current liabilities			
(a) Short-term Borrowings	6	27,449	20,060
(b) Trade Payables	7		
- Due to Micro and Small Enterprises		-	-
- Due to Others		1,99,776	1,11,783
(c) Other Current Liabilities	8	1,615	781
(d) Short-term Provisions	9	2,370	1,981
Total		2,31,210	1,34,605
Total Equity and Liabilities		3,92,900	2,85,447
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	1,50,786	1,56,087
(b) Deferred Tax Assets (net)	11	9,798	8,279
Total		1,60,584	1,64,366
(2) Current assets			
(a) Inventories	12	1,10,960	64,569
(b) Trade Receivables	13	86,885	26,759
(c) Cash and cash equivalents	14	37	23
(d) Short-term Loans and Advances	15	34,434	29,730
Total		2,32,316	1,21,081
Total Assets		3,92,900	2,85,447

See accompanying notes to the financial statements

As per my report of even date

For and on behalf of the Board of
SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

V. Ramu

V.RAMU

Chartered Accountant
Membership No. 023122
UDIN: 23023122BGYPJC8829
Place: Pondicherry
Date: 2 September 2023



E. Srinivasan

E.SRINIVASAN

Managing Director
DIN:03106171

Ajay Babu Narayanam

AJAY BABU
NARAYANAM

Director
DIN:02929155

Place: Pondicherry
Date: 2 September 2023



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

No.4/3,Plot No.33,Kurumbapet,Pondicherry-605009

Statement of Profit and loss for the year ended 31 March 2023

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	16	4,44,821	3,60,373
Other Income	17	190	597
Total Income		4,45,011	3,60,970
Expenses			
Cost of Material Consumed	18	2,89,603	2,14,176
Change in Inventories of work in progress and finished goods	19	(423)	(561)
Employee Benefit Expenses	20	73,358	74,651
Finance Costs	21	10,414	12,031
Depreciation and Amortization Expenses	22	10,396	9,623
Other Expenses	23	47,464	39,178
Total expenses		4,30,812	3,49,098
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		14,199	11,872
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		14,199	11,872
Extraordinary Item		-	-
Profit/(Loss) before Tax		14,199	11,872
Tax Expenses	24		
- Current Tax		2,370	1,982
- Deferred Tax		(1,518)	(1,968)
Profit/(Loss) after Tax		13,347	11,858
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	25	44.49	39.53
-Diluted (In Rs)	25	44.49	39.53

See accompanying notes to the financial statements

As per my report of even date

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SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED
CIN: U24304PY2017PTC008147
No.4/3,Plot No.33,Kurumbapet,Pondicherry-605009
Cash Flow Statement for the year ended 31 March 2023

(Rs in '000)

Particulars	Note	31 March 2023	31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		14,199	11,871
Depreciation and Amortisation Expense		10,396	9,623
Finance Costs		10,414	12,030
Operating Profit before working capital changes		35,009	33,525
Adjustment for:			
Inventories		(46,391)	(35,670)
Trade Receivables		(60,125)	19,563
Loans and Advances		(4,705)	(1,975)
Trade Payables		87,993	19,600
Other Current Liabilities		835	-
Short-term Provisions		389	1,088
Cash (Used in)/Generated from Operations		13,004	36,130
Tax paid(Net)		2,370	1,982
Net Cash (Used in)/Generated from Operating Activities		10,634	34,148
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(5,096)	(5,028)
Net Cash (Used in)/Generated from Investing Activities		(5,096)	(5,028)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(2,499)	(14,906)
Proceeds from Short Term Borrowings		7,389	(2,210)
Interest Paid		(10,414)	(12,030)
Net Cash (Used in)/Generated from Financing Activities		(5,524)	(29,147)
Net Increase/(Decrease) in Cash and Cash Equivalents		14	(27)
Opening Balance of Cash and Cash Equivalents		23	50
Closing Balance of Cash and Cash Equivalents	14	37	23

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

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SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

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Chartered Accountant
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Date: 2 September 2023



E. Srinivasan

E.SRINIVASAN

Managing Director
DIN:03106171

Ajay Babu

**AJAY BABU
NARAYANAM**

Director
DIN:02929155

Place: Pondicherry
Date: 2 September 2023



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Sai Primus Lifebiotech Private Limited is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered office of the company is located at No.4/3, Plot No.33, Kurumbapet, Pondicherry – 605 009, Union Territory of Pondicherry. The company is engaged in the business of manufacturing Tablets & Capsules.

2 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 Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

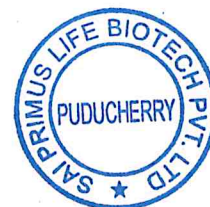
Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. 5000 or less which are not capitalised except when they are part of a larger capital investment programme.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	6-8 Years
Office equipment	5 Years
Computers	3-6 Years
Software	3 Years



SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED

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Notes forming part of the Financial Statements

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment

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.

g Investments

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.

h Revenue recognition

Revenue is measured at the transaction price that the Company receives or expects to receive as consideration for goods supplied and services rendered, net of returns and estimates of variable consideration such as discounts to customers. Revenue from the sale of goods includes Excise Duties which are payable on manufacture of goods but excludes taxes such as Goods and Services Tax which are payable in respect of sale of goods and services.

Revenue from the sale of goods and services is recognised when the Company performs its obligations to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery and in case of services, in the period in which such services are rendered.

i Taxation

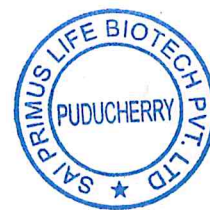
Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable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



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Notes forming part of the Financial Statements

j 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.

k 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.

l 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.

m 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.

n Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and item of income or expenses associate with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the nature of transactions.

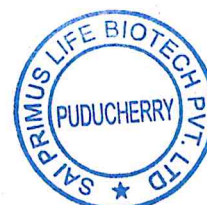
o Employee benefits:

i. Short-Term Employee Benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service.

ii. Gratuity scheme: The Company operates a defined benefit gratuity plan for employees. The provision for retirement gratuity is provided as per the company's policy. The liability for gratuity has been computed on the assumption that such benefit is payable to all eligible employee at the end of the accounting Year. As per AS-15, the recognition and measurement of the present value of defined benefit obligations must be based on actuarial valuation and the company has not complied with the same.

iii. Provident Fund: Eligible employees of the Company receive benefits from the provident fund, which is a defined contribution plan. Both the eligible employees and the Company make monthly contributions to the Government administered provident fund scheme equal to a specified percentage of the eligible employee's salary. Amounts collected under the provident fund plan are deposited with in a government administered provident fund. The Company has no further obligation to the plan beyond its monthly contributions.

iv. Compensated absences: The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature.



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Notes forming part of the Financial Statements

p **Borrowing Costs:**

1. 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

2. 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.

As per my report of even date

For and on behalf of the Board of
SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

V. Ramu

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Chartered Accountant
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Place: Pondicherry
Date: 2 September 2023



E. Srinivasan

E.SRINIVASAN
Managing Director
DIN:03106171

Ajay Babu Narayanam

AJAY BABU
NARAYANAM
Director
DIN:02929155

Place: Pondicherry
Date: 2 September 2023



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Notes forming part of the Financial Statements

3 Share Capital

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 2000000 (Previous Year -2000000) Equity Shares	20,000	20,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 300000 (Previous Year -300000) Equity Shares paid up	3,000	3,000
Total	3,000	3,000

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	3,00,000	3,000	3,00,000	3,000
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	3,00,000	3,000	3,00,000	3,000

(ii) Rights, preferences and restrictions attached to shares

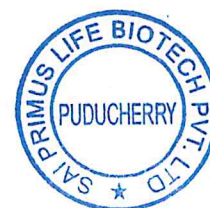
Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of 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 Name of Shareholder	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
E.Srinivasan	1,00,000	33.33%	1,00,000	33.33%
Ajaybabu Narayanam	50,000	16.67%	50,000	16.67%
Pasupunuri Swapna	50,000	16.67%	50,000	16.67%
Jonnalagada Sridevi	50,000	16.67%	50,000	16.67%
Srinivas Ramakrishna Gangashettywar	50,000	16.67%	50,000	16.67%

(iv) 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	1,00,000	33.33%	NIL
Ajaybabu Narayanam	Equity	50,000	16.67%	NIL
Pasupunuri Swapna	Equity	50,000	16.67%	NIL
Jonnalagada Sridevi	Equity	50,000	16.67%	NIL
Srinivas Ramakrishna Gangashettywar	Equity	50,000	16.67%	NIL



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Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
E.Srinivasan	Equity	1,00,000	33.33%	NIL
Ajaybabu Narayanam	Equity	50,000	16.67%	NIL
Pasupunuri Swapna	Equity	50,000	16.67%	NIL
Jonnalagada Sridevi	Equity	50,000	16.67%	NIL
Srinivas Ramakrishna Gangashettywar	Equity	50,000	16.67%	NIL

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Statement of Profit and loss		
Balance at the beginning of the year	(12,004)	(23,862)
Add: Profit/(loss) during the year	13,347	11,858
Balance at the end of the year	1,343	(12,004)
Total	1,343	(12,004)

5 Long term borrowings

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Secured Term loans from banks	86,130	88,629
Unsecured Loans and advances from related parties	71,217	71,217
Total	1,57,347	1,59,846

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
HDFC Bank Limited	Car PY01-CZ1213	7.25%	87611	36
Indian Bank Covid Loan	It is secured by first charge over all	7.50%	685683	36
Indian Bank Covid Loan Extension	Hypothecation of	8.90%	332192	36
Indian Bank Term Loan	It is secured by first charge over all	11.90%	1038212	120

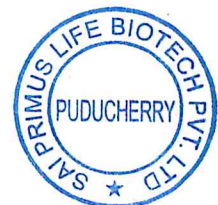
6 Short term borrowings

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Secured Loans repayable on demand from banks	27,449	20,060
Total	27,449	20,060

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Indian Bank-CC	7.50%	It is secured by first charge and movable properties, immovable properties and book debts



7 Trade payables

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Due to Micro and Small Enterprises	-	-
Due to others		
-Supply of goods	1,95,106	1,07,943
-Supply of service	4,670	3,840
Total	1,99,776	1,11,783

7.1 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	1,96,928	2,848			1,99,776
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,99,776
Total					1,99,776

7.2 Trade Payable ageing schedule as at 31 March 2022

(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	1,11,783				1,11,783
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,11,783
Total					1,11,783

8 Other current liabilities

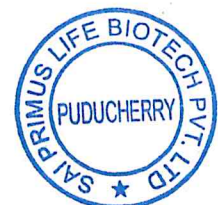
(Rs in '000)

Particulars	31 March 2023	31 March 2022
Other payables		
-EPF Payable	143	104
-ESI Payable	39	38
-GST Payable	-	18
-TDS Payable	1,433	621
Total	1,615	781

9 Short term provisions

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Others		
-Provision for Income tax	2,370	1,981
Total	2,370	1,981



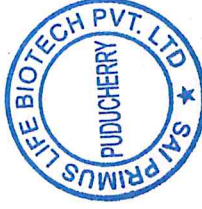
SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

(Rs in '000)

10. Property, Plant and Equipment Name of Assets	Gross Block		Depreciation and Amortization		Net Block			
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-22
(I) Property, Plant and Equipment								
Land	8,845	-	-	8,845	1,299	-	8,845	8,845
Building	40,192			40,192	138		35,746	37,045
Furniture & Fixtures	1,331	60		1,391	352		964	1,042
Office equipment	1,762	281		2,043	7,956		1,036	1,107
Plant & Machinery	1,26,215	934		1,27,149	651		1,00,735	1,07,757
Vehicles	403	3,820		4,223			3,460	291
Total	1,78,748	5,096	-	1,83,843	10,396	-	1,50,786	1,56,087
Previous Year	1,73,720	5,028		13,037	9,623		22,661	1,60,683



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

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Notes forming part of the Financial Statements

11 Deferred tax assets net

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Deferred tax	9,798	8,279
Total	9,798	8,279

11.1 Significant Components of Deferred Tax

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Deferred Tax Asset		
Difference between book depreciation and tax depreciation	9,798	8,279
Gross Deferred Tax Asset (A)	9,798	8,279
Deferred Tax Liability		
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	9,798	8,279

12 Inventories

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Raw materials	90,565	49,377
Work-in-progress	641	393
Finished goods	2,213	2,039
Packing Material	17,541	12,761
Total	1,10,960	64,569

13 Trade receivables

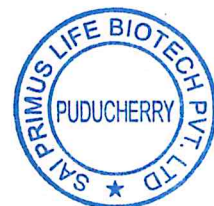
(Rs in '000)

Particulars	31 March 2023	31 March 2022
Unsecured considered good	86,885	26,759
Total	86,885	26,759

13.1 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 good	59,438	27,239	-		207	86,884
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						86,884
Total						86,884



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

13.2 Trade Receivables ageing schedule as at 31 March 2022

(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 good	23,906	-	-	2,854		26,759
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						26,759
Total						26,759

14 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Cash on hand	19	5
Balances with banks in current accounts -Indian Bank CC A/c CA6517611885	18	18
Total	37	23

15 Short term loans and advances

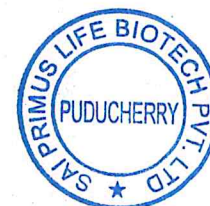
(Rs in '000)

Particulars	31 March 2023	31 March 2022
Other loans and advances (Unsecured, considered good)		
-Bank deposit	1,500	1,500
-GST	26,236	22,912
-Other deposit	2,543	1,537
-Refund Due	5	-
-Rent Advance	1,676	1,490
-Salary Advance	866	568
-TCS Receivable	40	10
-TDS Receivable	1,568	1,713
Total	34,434	29,730

16 Revenue from operations

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Sale of products	4,44,821	3,60,373
Total	4,44,821	3,60,373



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

17 Other Income

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Interest Income	46	105
Others		
-Exchange Fluctuation	-	97
-Other income	144	395
Total	190	597

18 Cost of Material Consumed

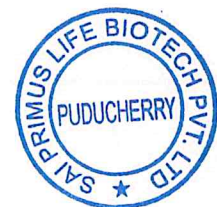
(Rs in '000)

Particulars	31 March 2023	31 March 2022
Raw Material Consumed		
Opening stock	49,377	16,144
Purchases	2,94,503	2,43,621
Freight charges	3,360	2,138
Less: Closing stock	90,565	49,377
Total	2,56,674	2,12,526
Packing Material Consumed		
Opening stock	12,761	10,884
Purchases	30,480	277
Less: Closing stock	17,541	12,761
Total	25,700	(1,599)
Stores & Spares consumed		
Opening stock	-	-
Purchases	7,229	3,249
Less: Closing stock	-	-
Total	7,229	3,249
Total	2,89,603	2,14,176

19 Change in Inventories of work in progress and finished goods

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Opening Inventories		
Finished Goods	2,039	1,312
Work-in-progress	393	560
Less: Closing Inventories		
Finished Goods	2,213	2,039
Work-in-progress	641	393
Total	(423)	(561)



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

20 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Salaries and wages	68,260	69,740
Contribution to provident and other funds	1,185	1,008
Staff welfare expenses	3,913	3,903
Total	73,358	74,651

21 Finance costs

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Interest expense	10,414	12,031
Total	10,414	12,031

22 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Depreciation	10,396	9,623
Total	10,396	9,623

23 Other expenses

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Insurance	524	621
Power and fuel	13,207	12,882
Rent	3,150	3,134
Repairs to buildings	1,081	1,895
Repairs to machinery	2,331	3,430
Repairs others	3,351	4,579
Rates and taxes	943	876
Other Expenses		
-Others	22,877	11,761
Total	47,464	39,178

24 Tax Expenses

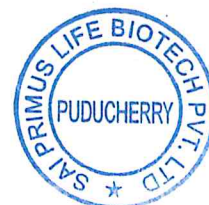
(Rs in '000)

Particulars	31 March 2023	31 March 2022
Current Tax	2,370	1,982
Deferred Tax	(1,518)	(1,968)
Total	852	14

Significant components of Deferred Tax charged during the year

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Difference between book depreciation and tax depreciation	(1,519)	(1,968)
Total	(1,519)	(1,968)



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

25 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in '000)	13,347	11,858
Weighted average number of Equity Shares	3,00,000	3,00,000
Earnings per share basic (Rs)	44.49	39.53
Earnings per share diluted (Rs)	44.49	39.53
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.

26 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Payments to auditor as		
- Auditor	40	40
- Tax audit fee	10	10
Total	50	50

27 Micro and Small Enterprise

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.

28 Earnings in Foreign Currencies

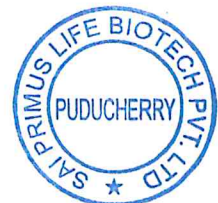
(Rs in '000)

Particulars	31 March 2023	31 March 2022
Export of Goods calculated on FOB basis	4,535	3,371
Total	4,535	3,371

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

(Rs in '000)

Particulars	31 March 2023	31 March 2022
Raw Materials		
- Indigenous	2,82,374	2,10,927
Spare parts and components		
- Indigenous	7,229	3,249
Total	2,89,603	2,14,176



SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

30 Related Party Disclosure

(i) List of Related Parties

	Relationship
E. Srinivasan	Managing Director
Ajaybabu Narayanam	Director
Pasupunuri Swapna	Director
Jonnalagada Sridevi	Director
Srinivas R. Gangashettywar	Director

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Director remuneration			
- E. Srinivasan	Managing Director	2,400	2,400
- Ajaybabu Narayanam	Director	2,400	2,400
- Pasupunuri Swapna	Director	2,400	2,400
- Jonnalagada Sridevi	Director	2,400	2,400
- Srinivas R. Gangashettywar	Director	2,400	2,400

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2023	31 March 2022
Unsecured loan			
- Ajaybabu Narayanam	Director	13,912	13,912
- Srinivas R. Gangashettywar	Director	13,900	13,900
- E. Srinivasan	Managing Director	15,605	15,605
- Jonnalagada Sridevi	Director	13,900	13,900
- Pasupunuri Swapna	Director	13,900	13,900

31 Security of Current Assets Against Borrowings

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Acc

(Rs in '000)

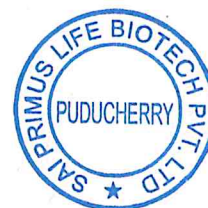
Particulars	Jun, 2022	Sept, 2022	Dec, 2022	Mar, 2023
Current Assets as per Quarterly Return filed with Bank	79,120	89,761	89,122	1,10,960
Current Assets as per Books of Account	79,120	89,761	89,122	1,10,960

32 Registration of Charge

Charge form CHG-1 filed for Rs.13,57,60,000 with SRN:AA1179542 dated 23.12.2022

Particulars for delay in Registration of Charge

Particulars	Registrar Office	Delayed Period	Reason for Delay
Modification of Charge-Form CHG-1	Puducherry	42 days	We are unable to file the document through MCA v3 login due to login issues.



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

33 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.00	0.90	11.70%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	42.55	(19.98)	-312.95%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	1.41	1.69	-16.24%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-572.74%	-79.41%	621.28%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	5.07	7.71	-34.27%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	7.83	9.86	-20.62%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	2.13	2.41	-11.36%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	402.05	(26.65)	-1608.83%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	3.00%	3.29%	-8.81%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	13.01%	13.99%	-6.95%

As per my report of even date

For and on behalf of the Board of
SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

V. Ramu

V. RAMU

Chartered Accountant
Membership No. 023122
UDIN: 23023122BGYPJC8829
Place: Pondicherry
Date: 2 September 2023

E. Srinivasan

E. SRINIVASAN

Managing Director
DIN:03106171

Ajay Babu

AJAY BABU
NARAYANAM
Director

DIN:02929155

Place: Pondicherry
Date: 2 September 2023

