

M/s. SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

No.4/3, Plot No.33,Kurumbapet,Villiyannur,Pondicherry,

PUDUCHERRY-605009

7th Annual Report

2023 -24

BOARD OF DIRECTORS:

Sri. E. Srinivasan
(DIN: 03106171)

Sri. Ajay Babu Narayanam
(DIN: 02929155)

Sri. Srinivas R Gangashettywar
(DIN: 02954408)

Mrs. Jonnalagadda Sridevi
(DIN: 02934051)

Mrs. Swapna Pasupunuri
(DIN:02929202)

STATUTORY AUDITORS:

M/s. PINNAKA & Co
Chartered Accountants
H. No. 5-9-279/C/302/1
Mayur Kushal Complex
Gunfoundry, Abids
Hyderabad – 500 001

REGISTERED OFFICE:

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

NOTICE

Notice is hereby given that the 7th Annual General Meeting of M/s. SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED will be held at:

Venue :

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

(Registered Office)

Day and Date: Monday, September 30, 2024

Time: 11.15 A.M.

AGENDA ORDINARY BUSINESS:

To receive, consider and adopt the Audited Balance Sheet as on 31st March 2024 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon and Cash flow statement along with the Reports of the Directors and Auditors thereon.

By Order of the Board of Directors

For SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED


x
MANAGING DIRECTOR

Place: Pondicherry

Date: 05/09/2024

NOTES: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

M/s. SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED

No.4/3, Plot No.33,Kurumbapet,Villiyapur,Pondicherry,PUDUCHERRY,605009

CIN: U24304PY2017PTC008147, Mobile No. 91-9843266095

splbiotech2017@gmail.com

DIRECTORS' REPORT

Dear Shareholders of Sai Primus Lifebiotech Private Limited

Your Directors are pleased to present the 7th Annual Report together with the Audited Financial statements for the year ended 31st March, 2024.

Financial Results

PARTICULARS	2023-24 <i>Rs. in Lakhs</i>	2022-23 <i>(Rs. in Lakhs)</i>
Sales and Other Income	5653.12	4450.12
Operating Profit (PBIDT)	733.18	350.09
Interest Cost	120.59	104.14
Profit before Depreciation (PBDT)	612.59	245.95
Depreciation	118.55	103.96
Profit before Tax	494.04	141.99
Provision for Taxation	172.62	8.51
Profit after Tax	321.42	133.47

REVIEW OF OPERATIONS

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

TRANSFER OF AMOUNT TO RESERVES

Your Company has not transferred any amount to reserves during the year under review.

CHANGE IN THE NATURE OF BUSINESS

During the year, there is no Change in the nature of the business being carried by the company.



EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

DIVIDEND

your directors have not declared any dividend during the financial year 2023-24.

NO OF MEETINGS OF THE OF THE BOARD OF DIRECTORS

Four meetings of the Board of Directors were held during the year. Details of the same are as follows:

Date	Board Strength	No. of directors present
30-06-2023	5	5
02-09-2023	5	5
31-12-2023	5	5
31-03-2024	5	5

DIRECTORS

As per the Provisions of the Companies Act, 2013, none of the Directors are liable to retire by rotation in the ensuing Annual General Meeting.

CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONS: NIL

DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 for appointment of Independent Directors do not apply to the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions Corporate Social Responsibility (CSR) under section 135 of the Act is not applicable.

RISK MANAGEMENT POLICY



A handwritten signature in black ink, appearing to be 'Srinivas'.

The Company has Risk Management Policy as the element of the risk threatening the Company's existence.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture and Associate Company.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

AUTHORIZED AND PAID UP SHARE CAPITAL

Authorized Equity share capital of the company is 20,00,000 shares of Rs.10/- each aggregating to Rs.2,00,00,000/- and paid up share capital of the company as on 31st March, 2024 Rs.30,00,000/- Comprising of 3,00,000 equity shares of Rs.10/- each.

CHANGES IN SHARE CAPITAL

During the Year there was no changes in the Share Capital of the Company.

STATUTORY AUDITORS

At the Extra Ordinary General Meeting held on 4th July, 2024 M/s. Pinnaka & Co., Chartered Accountants, Hyderabad, were appointed as Statutory auditors of the Company to hold office from 7th Annual General Meeting to till the conclusion of the 11th Annual General Meeting to be held in the calendar year 2028 in terms of the provisions of the Companies (Amendment) Act, 2017, the term of the auditors does not require ratification every year. In this regard, the Company has received a certificate from the auditors of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under.

AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements.



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DEPOSITS FROM THE PUBLIC

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the act and the companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. All related party transactions are mentioned in the Notes to the Financial Statements. None of the transactions entered into by the company with related parties during the financial year 2023-24 falls under the scope of section 188(1) of the Companies Act, 2013.

SECRETARIAL AUDIT

The Secretarial Audit is not applicable to the Company for the financial year 2023-24.

COST AUDIT

The Cost Audit is not applicable to the Company for the financial year 2023-24.

INTERNAL AUDIT

The Internal Audit is not applicable to the Company for the Financial Year 2023-24.

AUDIT COMMITTEE

The company is not required to constitute Audit Committee as the company is not fulfilling the criteria.

VIGIL MECHANISM

The Company is not required to constitute Vigil Mechanism as the Company is not fulfilling the criteria.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaints during the financial year 2023-24.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Your Company has no activity relating to conservation of energy, technology absorption pursuant to Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014 (Disclosure of Particulars in the report of Board of Directors) does not arise, hence not provided.

Foreign Exchange Earnings: Rs.29.93 lakhs

Foreign Exchange Outgo: Rs.12.54 lakhs



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TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

DIRECTORS'S RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

INTERNAL CONTROL

The company has a proper and adequate system of internal control to ensure all the assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, regarded and reported correctly.

The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.



HUMAN RELATIONS

Your Company lays emphasis on competence and commitment of its human capital recognizing its important role in your Company's growth.

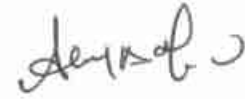
ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

On behalf of the Board
For SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED



E. SRINIVASAN
MANAGING DIRECTOR
DIN: 03106171



Ajay Babu Narayanam
DIRECTOR
DIN: 02929155

Place: Pondicherry

Date: 05.09.2024



Annexure - A
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2024

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U24304PY2017PTC008147
2	Registration Date	24/03/2017
3	Name of the Company	SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED
4	Category/Sub-category of the Company	
5	Address of the Registered office & contact details	No.4/3, Plot No 33,Kurumbapet,Villiyapur,Pudicherry,PUDUCHERRY-605009
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of drugs and medicines.	24232	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/ULN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NOT APPLICABLE				
2					
3					



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IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-MARCH-2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	300,000	300,000	100.00%	-	300,000	300,000	100.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	300,000	300,000	100.00%	-	300,000	300,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	300,000	300,000	100.00%	-	300,000	300,000	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - DR	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	300,000	300,000	100.00%	-	300,000	300,000	100.00%	0.00%



(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	E SRINIVASAN	100,000	33.33%	0	100,000	33.33%	0	0.00%
2	AJAY BABU NARAYANAM	50,000	16.67%	0	50,000	16.67%	0	0.00%
3	J SRIDEVI	50,000	16.67%	0	50,000	16.67%	0	0.00%
4	SWAPNA PASUPUNURI	50,000	16.67%	0	50,000	16.67%	0	0.00%
5	SRINIVAS R GANGASHETTYWAR	50,000	16.67%	0	50,000	16.67%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

NIL

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

NIL

(Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding (during the year)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

NIL

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%



Signature

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,135.79	712.17	-	1,847.96
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,135.79	712.17	-	1,847.96
Change in Indebtedness during the financial year				
* Addition			-	-
* Reduction	11.21		-	11.21
Net Change	(11.21)	-	-	11.21
Indebtedness at the end of the financial year				
j) Principal Amount	1,124.58	712.17	-	1,836.75
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (j+ii+iii)	1,124.58	712.17	-	1,836.75

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		E SRINIVASAN, MANAGING DIRECTOR	(Rs/Lac)
1	Gross salary		40.50
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit - others, specify		-
5	Others, please specify:		-
	Total (A)		40.50
	Ceiling as per the Act		

B. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		AJAY BABU NARAYANAM, DIRECTOR	(Rs/Lac)
1	Gross salary		40.50
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit - others, specify		-
5	Others, please specify		-
	Total (A)		40.50



Ajay Babu Narayanam

C. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Name	(Rs/Lac)
		Designation	
		SRINIVAS R GANGASHETTYWAR, DIRECTOR	
1	Gross salary		40.50
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	-	40.50

D. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Name	(Rs/Lac)
		Designation	
		J SRIDEVI, DIRECTOR	
1	Gross salary		40.50
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	-	40.50

E. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Name	(Rs/Lac)
		Designation	
		SWAPNA PASUPINURI, DIRECTOR	
1	Gross salary		40.50
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)	-	40.50



Amrutha

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	NIL			
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Other Non-Executive Directors	NIL			
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)				-
Total (B)=(1+2)					-
Total Managerial Remuneration					202.50
Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

NIL

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs/Lac)
		Designation	CEO	CFO	CS
1	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
	Total				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit - others, specify				-
5	Others, please specify				-
Total					-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					



Signature

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies

(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

I. Details of contracts or arrangements or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship	NA
(b) Nature of contracts/arrangements/transactions	NA
(c) Duration of the contracts / arrangements/transactions:	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e) Justification for entering into such contracts or arrangements or transactions	NA
(f) Date(s) of approval by the Board:	NA
(g) Amount paid as advances, if any:	NA
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

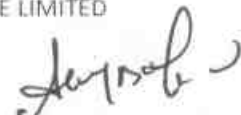
(a) Name(s) of the related party and nature of relationship:	M/s. Primus Remedies Pvt Ltd
(b) Nature of contracts/arrangements/transactions:	Regular sales
(c) Duration of the contracts / arrangements/transactions:	Normal course of business
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Nil.
(e) Date(s) of approval by the Board, if any:	NA
(f) Amount paid as advances, if any:	Nil

On behalf of the Board

For SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED



E. SRINIVASAN
Managing Director
DIN: 03106171



Ajay Babu Narayanam
DIRECTOR
DIN: 02929155



Independent Auditor's Report

To the Members of Sai Primus Lifebiotech Private Limited
Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Sai Primus Lifebiotech Private Limited**, which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2024, its profit, its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 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 financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.



6. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, 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 for the Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit or loss, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards ('AS') specified under Section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the 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.
9. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing 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 financial statements.



11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- a. Identify and assess the risks of material misstatement of the 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.
 - b. Obtain an understanding of internal 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.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. 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 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.
 - e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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.
13. 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.

Report on Other Legal and Regulatory Requirements

14. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.



15. Further to our comments in Annexure A, as required by Section 143(3) of the Act, 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 purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with Accounting Standards(AS) specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors and 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) We have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as on 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 5th September 2024 as per Annexure B expressed an unmodified opinion;
- g) The Provision of Sec.197 of the Act is not applicable to the Company, as the company is private limited company.
- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March 2024 on its financial position in its financial statements –Refer Note. 12 (i&ii) to the financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that to the best of its knowledge and belief, no funds(which are material either individually or in the aggregate) 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 or entity, including foreign entity(intermediaries), with the understanding directly or indirectly lend or invest in other persons or entity's 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;

- b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (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 entity's 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.
- c) Based on the audit procedures that have been considered that are 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.
- v. During the financial year, the company has not declared any dividend, hence reporting under these clauses is not applicable.
- vi. Based on our examination, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which have 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.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Hyderabad
Date: 05.09.2024



For M/s. Pinnaka & Co.
Firm Registration No: 008813S
Chartered Accountants

CA. Ramesh Babu Pinnaka
Proprietor
Membership No.209481
UDIN: 24209481BKAHKL4039

Annexure A to the Independent Auditors' Report of even date to the members of Sai Primus Lifebiotech Private Limited, on the financial statements for the year ended 31st March 2024

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

i. In Respect of its Property, Plant & Equipment:

- (a)
- A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
 - B. The Company does not have any intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once in every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which buildings is constructed, registered sale deed / transfer deed/ conveyance deed provided to us, we report that, the title in respect of self- constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lease), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) The company has not revalued any of its property, plant and Equipment during the year and company does not have any intangible assets.
- (e) No proceedings have been initiated during the year or pending against the company as at March 31, 2024 for holding any Benami property under Benami transaction (Prohibition) Act,1988 (As amended in 2016) and rules made thereunder.

ii.

- (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) The company has working capital limits of Rs. 5 crores during the year from Indian bank on the basis of security of current assets and the quarterly returns or statements filed by the company with Axis bank are in agreement with the books of account of the company.



- iii. According
- (a) During the year, the company has not provided any guarantees:
 - (b) During the year, the Company has not granted loans, advance in nature of loans, stood guarantee or provided any security to firms and Limited Liability partnerships.
 - (c) The schedule of repayment in respect of loans granted for principal and interest payments has been stipulated and the repayment or receipts are regular, and o accrued interest has been capitalised at year end with the amount of outstanding loans, as per the terms of the agreement.
 - (d) There are no amounts of loans and advances in the nature of loans granted to companies which are overdue for more than ninety days.
 - (e) There were no loans or advances in the nature of loans granted to companies which has fallen due during the year based on the tenure of respective loan agreements.
 - (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- iv. On the basis of information and explanations provided to us by the management, in compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 the Company has not provided guarantee entities in which directors are interested and also the company has not made any investments in entities in which directors are interested .
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptances of Deposits) Rules, 2014(as amended). Accordingly, the provisions of clauses 3(v) of the Order not applicable.
- vi. The rules made by the central government for maintenance of cost records under section 148(1) of the Companies Act, 2013 are not applicable to this company.
- vii.
- (a) The company is generally regular in depositing undisputed statutory dues including Goods and service tax, Provident fund, employees' state insurance, income-tax, service tax, Duty of customs, duty of excise, value added tax, cess and any other material statutory Dues, as applicable to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs and any 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.

- (b) There were no dues in respect of income-tax, duty of customs, Cess and any other material statutory dues that have not been deposited with the appropriate authorities on account of any dispute.



viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has obtained term loans during the year and the proceeds of the term loan were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).

x.

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.

xi.

- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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.

- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) & (b) of the Order is not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (c) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi) (d) are not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year, and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios disclosed in Note. 13A to the financial statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Management / Board of Directors business plan and based on our examination of evidence supporting the assumptions, nothing has come to our attention, which causes us to believe 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 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 balance sheet date, will get discharged by the Company as and when they fall due.

xx.

- (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- (b) The Company has no obligation to undertake any CSR projects, Accordingly, clause 3(xx)(b) of the Order is not applicable.

Place: Hyderabad
Date: 05.09.2024



For M/s. Pinnaka & Co.

Firm Registration No: 008813S

Chartered Accountants

A handwritten signature in black ink, appearing to read "Ramesh Babu Pinnaka".

CA. Ramesh Babu Pinnaka

Proprietor

M.No.209481

UDIN: 24209481BKAHKL4039

Annexure B to The Independent Auditor's Report of Even Date to the members of Sai Primus Lifebiotech Private Limited, on the financial statements for the year ended 31st March 2024

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

We have audited the internal financial controls over financial reporting of **Sai Primus Lifebiotech Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material mis statement 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 authorizations of management and directors of the company; and 3. provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

Place: Hyderabad
Date: Sep 5, 2024



For M/s. Pinnaka & Co.

Firm Registration No: 008813S

Chartered Accountants

A handwritten signature in black ink, appearing to read 'Ramesh Babu Pinnaka', with a horizontal line extending to the right.

CA. Ramesh Babu Pinnaka

Proprietor

M.No.209481

UDIN: 24209481BKAHKL4039

SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Balance Sheet as on 31.3.2024

Rupees in Lakhs

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	30.00	30.00
(b) Reserves and Surplus	2	334.74	13.43
Total		364.74	43.43
(2) Non-current liabilities			
(a) Long-term Borrowings	3	1,394.64	1,573.47
Total		1,394.64	1,573.47
(3) Current liabilities			
(a) Short-term Borrowings	4	442.11	274.49
(b) Trade Payables	5		
- Due to Micro and Small Enterprises			
- Due to Others		1,224.74	1,951.06
(c) Other Current Liabilities	6	77.33	62.85
(d) Short-term Provisions	7	84.47	23.70
Total		1,828.66	2,312.10
Total Equity and Liabilities		3,588.04	3,929.00
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible			
(i) Property, Plant and Equipment	8	1,488.21	1,507.86
(b) Deferred Tax Assets (net)	9	11.81	97.98
Total		1,500.02	1,605.84
(2) Current assets			
(a) Inventories	10	1,362.69	1,109.60
(b) Trade Receivables	11	515.02	868.84
(c) Cash and cash equivalents	12	-0.21	0.37
(d) Short-term Loans and Advances	13	210.22	344.34
Total		2,087.72	2,323.16
Total Assets		3,587.74	3,929.00

Notes on accounts and significant accounting

13A

As per our report of even date

for Pinnaka & Co

Firm Reg. No. 0088135

Chartered Accountants

(CA Ramesh Babu Pinnaka)

Proprietor

Membership No. 209481

UDIN:24209481BKAHKL4039

05/09/2024

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

AJAYBABU NARAYANAM E SRINIVASAN

Director

DIN: 02929155

Managing Director

DIN: 03106171



SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Statement of profit and loss account for the year ended 31.3.2024

Particulars	Note	<i>Rupees in Lakh's</i>	
		31 March 2024	31 March 2023
Revenue from Operations	14	5638.06	4448.22
Other Income	15	15.07	1.90
Total Income		5653.12	4450.12
Expenses			
Cost of material Consumed	16	3516.21	2896.03
Change in inventories of work in progress and finished	17	-264.69	-4.23
Employee Benefit Expenses	18	1008.34	733.58
Finance costs	19	120.59	104.14
Depeciation and Amortizaion expenses	20	118.66	103.96
Other expenses	21	660.10	474.64
		5159.19	4308.13
Profit /(Loss) before Exceptional and Extraordinary		493.93	141.99
Exemptional Item			
Profit /(Loss) before Extraordinary item and Tax		493.93	141.99
Profit/(Loss) after Tax		493.93	141.99
Tax Expenses			
Current Tax		86.46	23.70
Deferred Tax		86.17	-15.19
Profit/(Loss) after Tax		321.31	133.47
Earning per Share (Face value per Share Rs. 10each)			
Basic(In Rs)		124.91	44.49
Diluted(in Rs)		124.91	44.49

Notes on accounts and significant accounting policies. 13A

As per our report of even date
for Pinnaka & Co
Firm Reg. No. 008813S
Chartered Accountants

(CA Ramesh Babu Pinnaka)
Proprietor
Membership No. 209481
UDIN:24209481BKAFHKL4039

05/09/2024



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

(Signature)
AJAYBABU NARAYANAME SRINIVASAN
Director
DIN: 02929155

(Signature)
Managing Director
DIN: 03106171

Refer in later's

SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED		Authorised Share Capital		
CIN: U24304PY2017PTC008147		Equity Shares, Rs.10 per value, 2000000(Previous Year-2000000) Equity Shares		
Notes forming part of the Financial Statements:				
1 Share Capital				
Particulars	31 March 2024	31 March 2023		
Authorised Share Capital Equity Shares, Rs.10 par value, 2000000(Previous Year-2000000) Equity Shares	200.00	200.00		
Issued,Subscribed and Fully Paid up Share Capital				
Equity Shares, Rs.10 par value 300000 (Previous Year-300000) Equity	30.00	30.00		
Total	30.00	30.00		
(i) Reconciliation of number of shares				
Particulars of Equity Shares	31-Mar-24		31-Mar-23	
	No of shares	(in Rs)	No of shares	(in Rs)
Opening Balance	300,000	3,000,000	300,000	3,000,000
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	300,000	3,000,000	300,000	3,000,000
(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	31 March 2024		31 March 2023	
Name of Shareholder	No of Shares	in %	No of Shares	in %
E. Srinivasan	1,00,000	33.33%	100,000	33.33%
Ajaybabu Narayanaam	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 2024				
Name of Promoter	Class of Shares	No of Shares	% of total shares	% change during the year
E. Srinivasan	Equity	100,000	33.33%	NIL
Ajaybabu Narayanaam	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



Ajaybabu



Refer in book's

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	100,000	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
2 Reserves and Surplus				(In Rs.)
Particulars		31 March 2024	31 March 2023	
Statement of Profit and loss				
Balance at the beginning of the year		13.43	-120.04	
Add: Profit/(loss) during the year		321.31	133.47	
Balance at the end of the year				
Balance at the end of the year		334.74	13.43	
3 Long term borrowings				(In Rs.)
Particulars		31 March 2024	31 March 2023	
Secured Term Loans from banks		682.47	861.30	
Unsecured loans and advances from related parties		712.17	712.17	
Total		1,394.64	1,573.47	
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	7.35%	0.88	36
Indian Bank Covid Loan	It is secured by first charge over all	7.50%	6.86	36
Indian Bank Covid Loan Extension	Hypothecation of	8.90%	3.32	36
Indian Bank Term Loan	It is secured by first charge over all	11.90%	10.36	120
4 Short term borrowings				(In Rs.)
Particulars		31 March 2024	31 March 2023	
Secured Loans repayable on demand from banks		442.11	274.49	
Total		442.11	274.49	
Particulars of Short term Borrowings				
Name of Lender/Type of Loan	Rate of Interest	Nature of Security		
Indian Bank-CC	9.60%	It is secured by first charge and movable		
5 Trade payables				(In Rs.)
Particulars		31 March 2024	31 March 2023	
Due to Micro and Small Enterprises				
Due to Others				
-Other Payables				
-Supply of goods		1,224.74	1,951.06	
-Supply of services				
-Others				
Total		1,224.74	1,951.06	



5.1 Trade Payable ageing schedule as at 31 March 2024.					(In Rs)
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	1,185.94	38.80			1,224.74
Disputed dues - MSME					
Disputed dues - Others					
Sub total					1,224.74
Total					1,224.74

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5.2 Trade Payable ageing schedule as at 31 March 2023					
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	1,951.06				1,951.06
Disputed dues - MSME					
Disputed dues - Others					
Sub total					1,951.06
Total					1,951.06

6 Other current liabilities		
Particulars	31 March 2024	31 March 2023
Other payables	60.02	46.70
EPF payable	2.59	1.43
ESI payable	0.52	0.39
Gst payable		0.00
TDS Payable	14.20	14.34
Total	77.33	62.85

7 Short term provisions		
Particulars	31 March 2024	31 March 2023
Other		
Provision for income tax	84	24
Total	84	24



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Figures in Lakhs

9 Deferred tax assets net

Particulars	31 March 2024	31 March 2023
Op Balance	97.98	82.79
Current year balance	-86.17	15.19
Net Deferred Tax Asset (A) - (B)	11.81	97.98

9.1 Significant Components of Deferred Tax

Particulars	31 March 2024	31 March 2023
Deferred tax Asset		
Difference between book depreciation and tax depreciation	11.81	97.98
Gross Deferred Tax Asset (A)	11.81	97.98
Deferred Tax Liability		
Gross Deferred Tax Liability (B)		
Net Deferred Tax Asset (A) - (B)	97.98	97.98

10 Inventories

Particulars	31 March 2024	31 March 2023
Raw materials	528.05	905.65
Work-in-progress	12.58	6.41
Finished goods	280.66	22.13
Packing Material	541.31	175.41
Total	1,362.69	1,109.60

11 Trade receivables

Particulars	31 March 2024	31 March 2023
Unsecured considered good	515.02	868.84
Total	515.02	868.84

11.1 Trade Receivables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	504.95	8.00			2.07	515.02
Undisputed Trade Receivables- considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Sub total						515.02
Total						515.02



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11.2 Trade Receivables ageing schedule as at 31 March 2023						
Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months- 1 year	1-2 year s	2-3 year s	More than 3 years	
Undisputed Trade receivables- considered good	868.84	0.00			0.00	868.84
Undisputed Trade Receivables- considered doubtful						
Disputed Trade Receivables considered good						
Disputed Trade Receivables considered doubtful						
Sub total						868.84
Total						868.84



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SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED
 CIN: U24304PY2017PTC008147
 Notes forming part of the Financial Statements

12 Cash and cash equivalents

Rupees in Lakhs

Particulars	31 March 2024	31 March 2023
Cash on hand	0.11	0.19
Balances with banks in current accounts		
-Indian Bank CC A/c CA6517611885	0.18	0.18
Total	0.29	0.37

13 Short term loans and advances

(In Rs)

Particulars	31 March 2024	31 March 2023
Other loans and advances (Unsecured, considered good)		
-Advances		
-Bank deposit	15.00	15.00
-GST	103.83	262.36
-Other deposit	25.82	25.43
-Refund Due	0.05	0.05
-Rent Advance	19.00	16.76
-Salary Advance	6.87	8.66
-TCS Receivable	0.46	0.41
-TDS Receivable	15.45	15.68
- advance tax	18.00	-
-Tour advance	5.75	-
Total	210.22	344.34

14 Revenue from operations

(In Rs)

Particulars	31 March 2024	31 March 2023
Sale of products	5,611.12	4,448.22
Export Sales	26.94	0.00
Total	5,638.06	4,448.22



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M/s. SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED

CIN: U34304PV2017PTC008147

Repres in lakhs

Notes forming part of the Financial Statements												
8: Property, Plant and Equipment												
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	88.45	0.00	0.00	88.45	0.00	0.00	0.00	0.00	88.45	88.45	88.45	
Building	401.92	0.00	0.00	401.92	44.46	13.71	0.00	58.17	388.21	388.21	357.46	
Furniture & Fixtures	13.91	7.55	0.00	21.46	4.26	1.92	0.00	6.18	19.54	19.54	9.64	
Office equipment	20.43	4.41	0.00	24.84	10.07	5.46	0.00	15.53	19.38	19.38	10.36	
Plant & Machinery	1,271.49	81.50	0.00	1,353.00	264.14	92.38	0.00	356.53	1,260.61	1,260.61	1,007.35	
Vehicles	42.23	5.43	0.00	47.65	7.63	5.08	0.00	12.70	42.58	42.58	34.60	
Total	1,838.43	98.90	0.00	1,937.33	330.57	118.55	0.00	449.12	1,488.21	1,488.21	1,507.86	
Previous Year	1,787.48	50.96	0.00	1,838.43	226.61	103.96	0.00	330.57	1,507.86	1,507.86	1,560.87	



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M/s. SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Repairs in lakhs

18 (f): Depreciation allowable under the Act										
Block of Assets	Rate	W.D.V as on 01.04.23	Additions Up to 3.10.23	Additions after 4.10.23	Deletion	Total	Other Adjustments, if any	Depreciation	W.D.V as on 31.03.2024	
2. Buildings-office, factory	10%	272.33	0.00	0.00	0.00	272.33	0.00	27.23	245.10	
4. Furnitures/ fittings-	10%	8.43	2.01	5.54	0.00	15.99	0.00	1.32	14.66	
5. Plant/ Machinery -not covered in other blocks & Cars	15%	741.13	61.11	25.81	0.00	828.06	0.00	122.27	705.79	
7. Plant/ Machinery- computers, energy saving devices	40%	5.61	2.21	2.21	0.00	10.02	0.00	3.57	6.45	
Total		1,027.50	65.33	33.56	0.00	1,126.40	0.00	154.39	972.00	



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SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED
CIN: U24304PY2017PTC008147
Notes forming part of the Financial Statements

15 Other Income

Rupees in lakhs (In Rs)

Particulars	31 March 2024	31 March 2023
Interest Income		
Others	0.06	-
Bad debts recovery	7.21	-
Cylinder Charges	1.40	-
-Discount received	3.06	1.44
-EB Deposit Interest Received	0.72	0.46
-Exchange Fluctuation	-	-
-Incentive From Msme Deposit	-	-
House rental Income - GHPL	1.80	-
-Rounding off	-	0.01
-Write off	0.82	-
Total	15.07	1.90

16 Cost of Material Consumed

(In Rs)

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	905.65	493.77
Purchases	2,407.16	2,945.03
Freight charges	38.74	33.60
Less: Closing stock	528.05	905.65
Total	2,823.49	2,566.74
Packing Material Consumed		
Opening stock	175.41	127.61
Purchases	990.58	304.80
Less: Closing stock	541.31	175.41
Total	624.69	257.00
Stores & Spares consumed		
Opening stock		
Purchases	68.03	72.29
Less: Closing stock		
Total	3,516.21	2,896.03

17 Change in Inventories of work in progress and finished goods

(In Rs)

Particulars	31 March 2024	31 March 2023
Opening Inventories		
Finished Goods	22.13	20.39
Work-in-progress	6.41	3.93
Less: Closing Inventories		
Finished Goods	280.66	22.13
Work-in-progress	12.58	6.41
Total	-264.69	-4.23



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SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED

CIN: U24304PY2017PTC008147

Notes forming part of the Financial Statements

18 Employee benefit expenses

Rupees in Lakhs (In Rs)

Particulars	31 March 2024	31 March 2023
Salaries and wages	953.61	682.60
Contribution to provident and other funds	18.33	11.85
Staff welfare expenses	36.39	39.13
Total	1,008.34	733.58

19 Finance costs

(In Rs)

Particulars	31 March 2024	31 March 2023
Interest expense	120.59	104.14
Total	120.59	104.14

20 Depreciation and amortization expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Depreciation	118.55	103.96
Total	118.55	103.96

21 Other expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Insurance	6.22	5.24
Power and fuel	153.19	132.07
Rent	33.24	31.50
Repairs to buildings	30.22	10.81
Repairs to machinery	38.79	23.31
Repairs others	47.41	33.51
Rates and taxes	46.24	9.43
Legal and Professional Charges	46.10	0.00
Travelling and Conveyance	76.49	0.00
Transportation Expenses	88.61	0.00
Commission Charges	19.82	0.00
Hotel Boarding and Lodging Expenses	9.80	0.00
Printing and Stationery	25.71	0.00
Donation	1.00	0.00
GST penalties	1.03	0.00
TDS late fees	0.31	0.00
Other Expenses	0.00	0.00
- Others	34.93	228.77
Auditor's fee	0.00	0.00
as Statutory Auditors	0.75	0.00
as Tax Auditors	0.25	0.00
Total	660.10	474.64

22 Tax Expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Current Tax	86.46	23.70
Deferred Tax	-97.98	-15.19
Total	-11.52	8.51



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SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 13A

A. Significant Accounting Policies

1. Basis of accounting :-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule-II to the Companies Act, 2013.

The following estimated life for assets has been considered.

Si No.	Asset particulars	Estimated Life
1	Building	30 years
2	Computer	5 years
3	Furniture	10 years
4	Motor Vehicle	8 years
5	Office Equipment	5 years
6	Plant & Equipment	15 years



All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are

Receipts from export sale Rs.29,93,772/-

Outward remittance for import of raw material and product registrations Rs.12,54,561/-

7. Investments :-

No Investments made by the company.

8. Inventories :-

Inventories are valued as under:-

1. Raw material for production of medicines and drugs valued at lower of cost(FIFO/specific cost/Weighted avg) or net realizable value.
2. Work in progress (WIP) has been valued at absorption cost basis and
3. Finished goods were valued at cost basis.

9. Borrowing cost:-

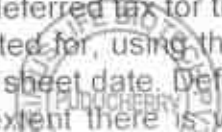
Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual



certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.202.50 Lakhs (Previous Year Rs.120 Lakhs)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2023-24 in Lakhs	2022-23 in Lakhs
Audit Fees	0.75	0.75
Tax Audit Fees	0.25	0.25
Company Law Matters		
GST		
Total	1.00	1.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 10. The impact of the same on Profit & Loss is not determined.



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7. Related Party disclosure as identified by the company and relied upon by the auditors:
Related Parties and their Relationship

(I) Key Management Personnel

1. Mr. E Srinivasan, Managing Director
2. Mr. Ajay Babu Narayanam, Director
3. Mr. Srinivas R Gangashettywar, Director
4. Mrs. J Sridevi, Director
5. Mrs. Swapna P, Director

(II) Enterprises owned or significantly influenced by Key Management personnel or their relatives

Transactions with Related parties

(Figure in Lacs)

Name	salary paid	Sales	Purchases	Commission paid
Mr. E Srinivasan, MD	40.50			
Mr. Ajay Babu N, Director	40.50			
Mr. Srinivas R G, Director	40.50			
Mrs. Swapna P, Director	40.50			
Mrs. J Sridevi, Director	40.50			
M/s. Primus Remedies Pvt Ltd an associate company		1280.64		

8. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

9. Analytical Ratios:

Ratio	Numerator	Denominator	2023-24	2022-23	% variation	Reason for variation
Current Ratio	Current Assets	Current Liabilities	1.14	1.00	14%	
Debt Equity Ratio	Total Liabilities	Shareholder's Equity	3.82	36.23	-89.46%	Due to increase of share holders funds
Return on Equity Ratio	Profit for the period	Avg Shareholders Equity	1.35	3.27	-58.72%	Due to increase of share holders equity
Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	2.38	2.61	-8.81%	
Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	0.81	0.16	406.3%	due to increase of purchases and

						decrease of trade payables
Net Capital Turnover Ratio	Net Sales	Average Working Capital	21.73	402.05	-95%	by Increase working capital
Net Profit Ratio	Net Profit	Net Sales	0.09	0.03	200%	Due to decrease cost of goods sold
Return on Capital employed	EBIT	Capital Employed	0.35	0.15	133.33%	by increase in EBIT
Return on Investment	Return/Profit/Earnings	Investment	0.88	3.07	-71.34%	due to increase of share holders equity

10. Value of Imports

Raw Material Rs.1.19 lakhs
Finished Goods Nil


11. Expenditure in Foreign Currency Rs.11.35 lakhs

12. Earning in Foreign Exchange Rs. 29.93 lakhs

13. The figures appearing in Financial Statements have been in hundreds and previous year figures have been regrouped/rearranged wherever necessary.

In terms of Our Separate Audit Report of Even Date Attached.

For Pinnaka & Co.,
Chartered Accountants
Firm Reg. No.008813S


(CA. P Ramesh Babu)
Proprietor
Membership No. 209481
UDIN: 24209481BKAHKL4039



For Sai Primus Lifebiotech Private Limited


E. SRINIVASAN
Managing Director
DIN : 03106171


Ajay Babu N
Director
DIN : 02929155

Place:- Pondicherry
Date: - 05-09-2024

