

BALANCE SHEET AS AT March 31 , 2024

MANGALAM LABORATORIES PRIVATE LIMITED

FY-2023-2024

BOARD OF DIRECTORS

Shri Girdharilal P Joshi
Shri Shantilal P Surana

BANKERS

Unity Small Finance Bank Ltd
IDBI Bank Ltd
BANK OF BARODA

AUDITORS

M/S AMIT SHETH AND CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 127876W

REGISTERED OFFICE

239-Rupam Building, 3rd Floor, P.D.Mello Road, Near GPO, Mumbai-400001

INDEPENDENT AUDITORS' REPORT

To the Members of Mangalam Laboratories Private Ltd Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Mangalam Laboratories Private Ltd ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 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, and its financial performance for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 of 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.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143(3) of the Act, we report that:

- (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (2) 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.
- (3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (5) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (6) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- (7) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The Company does not have any pending litigations which would impact its financial position;

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party



CA AMIT J. SHETH
B.Com, F.C.A.

AMIT SHETH & CO
CHARTERED ACCOUNTANTS

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("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For Amit Sheth and Co.
CHARTERED ACCOUNTANTS
FRN 127876W

AS
CA Amit Sheth
(Proprietor)
M.No.123890



Place: Mumbai
Date: 13/05/2024
UDIN: 24123890BKBTVT8734

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Properties. The Company does not own any Plant & Equipments.
(B) The company does not have any intangible assets; hence this clause is not applicable to the Company.
- (b) As explained to us, the company has a system of verifying all its Plant & Equipment according to the phased programme designed to cover all the items which considering the size and nature of operations of the company appears to be reasonable. But the Property, Plant & Equipment so scheduled for verification during this year have not been physically verified.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the title deeds of the immovable properties of the Company are held in the name of the Company.
- (d) According to the information and explanations given to us and the records of the company examined by us, the Company has not revalued any of its Property, Plant and Equipment or Intangible assets during the year.
- (e) According to the information and explanations given to us no proceeding has been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) There is no inventories in the Company, therefore clause (ii) of paragraph 3 of the Order are not applicable to the Company.
- (iii) (a) (A) The Company does not have any subsidiary, associate or joint venture hence reporting under this clause is not applicable.
(B) The Company has granted secured or unsecured loans or provided any security or guarantees to parties other than subsidiary companies, joint ventures and its associates and the summarized detail of the same has been depicted in the following table

(Rs. In Lakhs)

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year	0	0	0	0



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Balance outstanding as at balance sheet date in respect of above cases	0	0	0	1689.39
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(b) As the Company is charging interest against these loans; the terms and conditions of these loans in our opinion are not prima facie prejudicial to the interests of the Company.

(c) There is no stipulation regarding recovery of loans as these loans are repayable on demand.

(d) The aforesaid loans being repayable on demand, there is no amount overdue for more than ninety days in respect of recovery of principal and interest of the above loans.

(e) Since all the above loans are repayable on demand, reporting under this clause is not applicable.

(f) According to information and explanation given to us and records of the Company examined by us, details of loans repayable on demands are as per below given

	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loans			
- Repayable on demand (A)- Agreement does not specify any terms or period of repayment (B)	1689.39		
Total (A+B)	1689.39		
Percentage of loans/ advances in nature of loans to the total loans	100%		

- (iv) According to the records of the company examined by us and according to the information and explanations given to us, in our opinion the company has not granted any loans, made investments, given guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public..
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth



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tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the company has not taken any loans hence the question of its applicable does not arise.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) The Company does not have any subsidiary, associate or joint venture hence reporting under this clause is not applicable

(f) The Company does not have any subsidiary, associate or joint venture hence reporting under this clause is not applicable.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year and therefore, the provision of clause(x)(b) of paragraph 3 of the order is not applicable to the company.



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- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and up to the date of this report) and hence reporting under this clause is not applicable.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and the records of the Company examined by us, the company has complied with the requirements of sections 177 and 188 of the Act with respect to its transactions with the related parties. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 21 of the financial statements for the year under audit.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.



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- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has incurred cash loss of Rs. 0.42 Lakhs during the financial year and has incurred cash loss of Rs. 2.36 lakhs in immediately preceding previous year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to information and explanation given to us and records of the Company examined by us, there is no fund lying unspent, hence reporting under clause 3(XX) (a) & (b) is not applicable.
- (xxi) As the Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.

For Amit Sheth and Co
CHARTERED ACCOUNTANTS
FRN 127876W

AM
CA Amit Sheth
M.No. 123890
Place: Mumbai
Date: 13/05/2024
UDIN: 24123890BKBTVT8734



MANGALAM LABORATORIES PVT. LTD.
Balance Sheet as at March 31, 2024



(Amount in Lakhs)

	Particulars	Note	As at March 31, 2024	As at March 31, 2023
I	Assets :-			
1)	Non-currents assets			
	(a) Property, Plant and Equipment	2	36.25	58.51
	(b) Financial Assets			
	(i) Others Non-current Assets	3	16.92	16.82
	Total Non-Current Assets		53.17	75.33
2)	Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents	4	18.06	20.78
	(iii) Long Term Loans & Advance	5	1,672.81	1,672.77
	(b) Other current assets (Non Financials)		-	-
	Total Current Assets		1,690.87	1,693.55
	TOTAL ASSETS		1,744.04	1,768.88
II	EQUITY AND LIABILITIES :-			
1)	Equity			
	(a) Equity share capital	6	3.01	3.01
	(b) Other Equity	7	(655.47)	(632.79)
	Total Equity		(652.46)	(629.78)
2)	LIABILITIES			
	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Lease Liability		-	-
	(iii) Other financial liabilities		-	-
	(b) Other Non- Current liabilities		-	-
	Total Non-Current Liabilities		-	-
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings			
	(ii) Lease Liability			
	(iii) Trade Payables	8	2,394.21	2,392.78
	(b) Other current liabilities	9	2.30	5.89
	Total Current Liabilities		2,396.51	2,398.66
	Total Equity and Liabilities		1,744.04	1,768.88
	Significant accounting policies	1	-	-
	The accompanying notes are an integral part of these financial statement			

For AMIT SHETH AND CO.

Chartered Accountants

Firm Registration No: 127876W

AS



Proprietor

(CA AMIT SHETH)

(Membership No.123890)

UDIN :24123890BKBTVT8734

Place :- Mumbai

Date :- 13/05/2024

For and on behalf of the Board of Directors

hmt

Director

(Shri Girdharilal Joshi)

(DIN.00347798)

Shantilal P Surana

Director

(Shri Shantilal P Surana)

(DIN.00419109)

MANGALAM LABORATORIES PVT. LTD.
Statement of Profit and Loss for the year ended March 31, 2024



(Amount in Lakhs)

	Particulars	Note	As at March 31, 2024	As at March 31, 2023
I	Revenue from Operations			-
II	Other Operating Incomes			-
III	Total Income from Operations(I+II)			-
IV	Other Income	10	4.20	375.90
V	Total Income (III +IV)		4.20	375.90
VI	Expenses			
	Finance costs	11	0.00	0.01
	Depreciation and amortization expense		1.85	-
	Other Expenses	12	3.92	395.52
	Total Expenses(VI)		5.78	395.53
VII	Profit/(loss) before exceptional items and tax (V-VI)		(1.57)	(19.63)
VIII	Exceptional Items			-
IX	Profit/(loss) before tax (VII-VIII)		(1.57)	(19.63)
X	Tax expense:		0.70	0.70
	(1) Current Tax		0.70	0.70
	(2) Short / Excess Provision of Tax			-
XI	Profit/(loss) for the period (IX-X) loss		(2.27)	(20.33)
	(i) Remeasurements of the defined benefit plans			-
	(ii) Income tax relating to above			-
XII	Total Other Comprehensive Income (A)			0
XIII	Total Comprehensive Income for the period (XI+XII)		(2.27)	(20.33)
XIV	Earnings per equity share (Face value per equity share Rs. 10)			
	(1) Basic (In Rs.)		(75.70)	(675.31)
	(2) Diluted (In Rs.)		(75.70)	(675.31)
	Significant accounting policies			
	The accompanying notes are an integral part of these financial statement			

For AMIT SHETH AND CO.
Chartered Accountants
Firm Registration No: 127876W



AM

Proprietor
(CA AMIT SHETH)
(Membership No.123890)
UDIN :24123890BKBTVT8734
Place :- Mumbai
Date :- 13/05/2024

For and on behalf of the Board of Directors

hmt
Director
(Shri Girdharilal Joshi)
(DIN.00347798)

Sh Surana
Director
(Shri Shantilal P Surana)
(DIN.00419109)

STATEMENT OF CHANGES IN EQUITY

Mangalam Laboratories Pvt.Ltd.

Statement of Changes in Equity for the Ended March 31,2024

(Amount in Lakhs)

Particulars	Share capital	Reserves and Surplus			Items of Other Comprehensive Income	Total
		Securities premium reserve	General Reserve	Retained Earnings		
Balance as at 31 March,2023	3.01	-	6.61	(639.41)	-	(632.79)
Accumulated Depreciation				(20.40)		(20.40)
LOSS for the Year		-	-	(2.28)	-	(2.28)
Other comprehensive income for the Year, Net of tax		-	-	-	-	-
Total Comprehensive Income for the Year	-	-	-	(22.68)	-	(22.68)
Dividend		-	-	-	-	-
Balance as at 31st MARCH ,2024	3.01	-	6.61	(662.09)	-	(655.48)

For AMIT SHETH AND CO.
Chartered Accountants
Firm Registration No: 127876W



For and on behalf of the Board of Directors

hmt
Director
(Shri Girdharilal Joshi)
(DIN.00347798)

Sh Surana
Director
(Shri Shantilal P Surana)
(DIN.00419109)

AM
Proprietor
(CA AMIT SHETH)
(Membership No.123890)
UDIN : 24123890BKBTVT8734
Place :- Mumbai
Date :- 13/05/2024

MANGALAM LABORATORIES PRIVATE LIMITED
Cash Flow Statement for the Year ended March 31, 2024



(Amount in Rupees)

Particulars	For the Period ended March 31, 2024	For the Period ended March 31, 2023
A. Cash flow from operating activities		
Net profit before tax and extra ordinary items.	(1.58)	(19.63)
Add / (Less) :		
Depreciation & amortisation	1.85	-
Interest expenses		
Dividend Income		
(Gain)/loss on sale of fixed assets		
Asset Discarded		
(Gain)/loss on sale of investments		
Prov of Diminution in value of Investment		
Remeasurements of the defined benefit plans	-	
Operating profit before working capital changes	0.28	(19.63)
Adjustment for :		
(Increase)/decrease in short term loans and advances		
(Increase)/decrease in other current assets		
(Increase)/decrease in trade receivables		
(Increase)/decrease in inventory		
(Increase)/decrease in other non-current assets		
Increase/(decrease) in Other Equity		
Increase/(decrease) in trade payables	1.44	(78.32)
Increase/(decrease) in other current liabilities	(3.59)	3.81
Increase/(decrease) in provisions		
Increase/(decrease) in current lease liabilities		
Increase/(decrease) in non-current liabilities		
Increase/(decrease) in deposits	(0.10)	-
Increase/(decrease) in non current lease liabilities		
	(2.26)	(74.51)
Cash generated from operations	(1.98)	(94.13)
Add / (Less) :		
Income Tax (Paid)/ Refund	(0.70)	(0.70)
Net cash from operating activities	(2.68)	(94.83)
B. Cash flow from investing activities :		
Purchase of fixed assets including Capital WIP		
Sale of fixed assets		
Sale/(Purchase) of investments	-	51.94
Dividend Income		
Net cash from investing activities	-	51.94
C. Cash flow from financing activities :		
Proceeds/(repayment) of short term borrowing	(0.04)	43.69
Proceeds/(repayment) of long term borrowing		
Interest Paid		
Dividend paid		
Issue of Share		
Net cash used in financing activities	(0.04)	43.69
Net increase / (decrease) in cash and cash equivalents	(2.72)	0.80
Cash and cash equivalents - opening balance	20.78	19.98
Cash and cash equivalents - closing balance	18.06	20.78
Details of cash and cash equivalent at the end of the Period / Year		
- Cash in hand	-	0.02
- Balance in current & fixed deposit accounts	18.06	20.76
	18.06	20.78



MANGALAM LABORATORIES PRIVATE LIMITED

Notes to financial statement for the year ended as at March 31, 2024

Note No. 01

A. SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

1. The Financial Statements have been prepared under the Historical Cost Convention in accordance with generally accepted accounting principles and the provisions of the company's act 2013 as adopted consistently by the company.
2. The Company follows mercantile system of Accounting and adopts accrual Concept in preparation of the accounts.

A. TAXATION: -The company is in Loss and the company is not expecting the reversal of losses in the immediate future, so the deferred tax liability/assets is not accounted.

3. **Depreciation:** - Depreciation on PPE is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life the assets as prescribed in schedule II of The Companies Act, 2013.

I. NOTES TO ACCOUNTS

1. Sundry Debtors & Creditors are subject to Confirmation by the respective parties. Necessary adjustment in accounts will be made in the year in which discrepancy if any may be noticed.
2. The Balances in advance & current liabilities, loans and advances are taken as appears in books of accounts in absence of confirmation available from the parties.
3. Considering the foreseeable business outlook, the management is of the opinion that provision of deferred tax Liability and deferred tax assets would not be of any relevance or consequence. Hence the same are not provided.
4. Previous Year's figures have been regrouped, recast & rearranged wherever necessary

FOR AMIT SHETH & CO.
CHARTERED ACCOUNTANTS
Membership No.123890
FRN: -127876W
UDIN :24123890BKBTVT8734

Am
Proprietor
(CA Amit Sheth)



Place: Mumbai

Date:- 13/05/2024

mt
Director
(Shri Girdharilal P. Joshi)
(DIN.00347798)

Sh Surana
Director
(Shri Shantilal P Surana)
(DIN .00419109)

Note 2 : Resident Flat		(Amount in Lakhs)
NOTES TO FINANCIAL STATEMENTS for the year ended March 31, 2024		
Note 2 : LAND & Resident Plot No. 10 -Vapi		
Particulars	LAND & Resident Plot No. 10	TOTAL TANGIBLE Assets
Gross Carrying amount		
As at March 31,2023	58.51	58.51
Additions	-	-
Disposals	-	-
Capitalised		
As at March 31, 2024	58.51	58.51
Accumulated Depreciation		
As at March 31,2023	-	-
Depreciation for the year	1.85	1.85
Disposals	20.40	20.40
As at March 31, 2024	22.26	22.26
NET BOOK VALUE :		
As at March 31,2023	58.51	58.51
As at March 31, 2024	36.25	36.25



Notes to financial Statements for the year ended March 31, 2024			
(Amount in Lakhs)			
Note	OTHER Non-Current Assets	As at March 31, 2024	As at March 31, 2023
3)	Unsecured and Considered doubtful:		
	a) Security Deposits	0.16	0.06
	Loan and advance and deposit	16.76	16.76
	Total Amount	16.92	16.82

Notes to financial Statements for the year ended March 31, 2024			
(Amount in Lakhs)			
Note	Current Assets	As at March 31, 2024	As at March 31, 2023
4)	CASH AND CASH EQUIVALENTS		
	A) Cash on Hand		0.02
	B) Balance with Banks		
	a) IDBI Bank	0.22	0.20
	b) UNITY SMALL FINANCE BANK LTD.	1.37	1.37
	c) Bank of Baroda	16.47	19.19
	Total Amount	18.06	20.78
Note	CURRENT ASSETS	As at March 31, 2024	As at March 31, 2023
5)	LONG-TERM LOANS AND ADVANCES (Unsecured and Considered Good)		
	Other Loan & Advance	1,672.62	1,672.62
	Advance Tax (Net of Provision for Tax)	0.19	0.15
	Total Amount	1,672.81	1,672.77



Mangalam Laboratories Pvt.Ltd

Notes forming part of the financial statements for the ended March 31,2024

Particulars		As at March 31, 2024		As at March 31, 2023	
		Numbers of Shares	In Lakhs	Numbers of Shares	In Lakhs
6]	SHARE CAPITAL				
	a) Authorised Share Capital				
	10000/-Equity shares of Rs.100/-each (Previous year 10000/-Equity shares of Rs.100/-Each)	10000	10.00	10000	10.00
			10.00		10.00
	b) ISSUED SUBSCRIBED AND PAID up share Capital				
	3010/-Equity shares of Rs.100/-each fully paid up (Previous year-3010/-Equity shares of Rs.100/-each fully paid-up)	3010	3.01	3010	3.01
			3.01		3.01

b) Reconciliation of the number of Shares outstanding and the amount of Share Capital as at March 31, 2024

Equity Shares (Issued Capital)	As at March 31, 2024		As at March 31, 2023	
	Numbers of Shares	In Rupees	Numbers of Shares	In Rupees
Shares outstanding at the beginning of the year	3,010	3.01	3,010	3.01
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	3,010	3.01	3,010	3.01

c) Details of shareholders holding more than 5% Shares in the company

Name of the shareholder	As at March 31, 2024	
	Number of shares	% of holding
Equity shares of Rs.10/- fully paid		
Mangalam Drugs and Organics Limited	3010	100.00
Govardhan M. Dhoot-Nominee of Mangalam Drugs and Organics Limited		
Brijmohan M. Dhoot-Nominee of Mangalam Drugs and Organics Limited		
Yaduraj A. Dhoot- Nominee of Mangalam Drugs and Organics Limited		
Radhika A. Dhoot- Nominee of Mangalam Drugs and Organics Limited		
Smita A. Dhoot- Nominee of Mangalam Drugs and Organics Limited		
Shweta G. Dhoot- Nominee of Mangalam Drugs and Organics Limited		

c) Details of shareholders holding more than 5% Shares in the company

Name of the shareholder	As at March 31, 2023	
	Number of shares	% of holding
Equity shares of Rs.10/- fully paid		
Krishna Ramnarayan Boob	350	11.63
Shobha Prabhakar Zavar	375	12.46
Prabhakar Raghunath Zavar	375	12.46
Shantilal Prahlad Surana	500	16.61
Girdharilal Parmeshwarlal Joshi	1000	33.22



D) Details of promoters shares holding in the company

	Name of the shareholder	As at March 31, 2024	
		Number of shares	% of holding
	Equity shares of Rs.10/- fully paid		
	Promoter		
	Mangalam Drugs and Organics Limited	3010	100.00
		3010	100
	Promoter Group	0	0
	subtotal (b)		
	Total (a+b)	3010	100

D) Details of promoters shares holding in the company

	Name of the shareholder	As at March 31, 2023	
		Number of shares	% of holding
	Equity shares of Rs.10/- fully paid		
	Promoter		
	Ashok R. Boob	10	0.30
	Krishna Ramnarayan Boob	350	11.60
	Neelima K. Boob	150	5.00
	K. R. Boob (HUF)	125	4.20
	A. R. Boob (HUF)	125	4.20
	Shobha Prabhakar Zavar	375	12.50
	Prabhakar Raghunath Zavar	375	12.50
	Shantilal Prahlad Surana	500	16.60
	Girdharilal Parmeshwarlal Joshi	1000	33.20
		3010	100
	Promoter Group	0	0
	subtotal (b)		
	Total (a+b)	3010	100



(Amount in Lakhs)

Note	RESERVES AND SURPLUS	As at March 31, 2024	As at March 31, 2023
7)	A) GENERAL RESERVE :-		
	Balance as per last Balance Sheet	6.61	6.61
	Add:-Transfer During the Year	0.00	0.00
	Total Amount (A)	6.61	6.61
	B) PROFIT AND LOSS ACCOUNT :-		
	Balance as per Last Balance Sheet	(639.41)	(619.08)
	Add:Accumulated depreciaton	(20.40)	0
	Add:- Loss for the year ended	(2.27)	(20.33)
	Total Amount (B)	(662.08)	(639.41)
	Total Amount (A+B)	(655.47)	(632.79)

(Amount in Lakhs)

Note	Current Liability	As at March 31, 2024	As at March 31, 2023
8)	a) Trade Payables	2,394.21	2,392.78
	Total Amount	2,394.21	2,392.78

(Amount in Lakhs)

Note	OTHER CURRENT LIABILITIES	As at March 31, 2024	As at March 31, 2023
9)	a) Security deposit liability	2.00	2.00
	b) Out standing liability	0.30	3.89
	Total Amount	2.30	5.89



(Amount in Lakhs)

MANGALAM LABORATORIES PVT.LTD			
NOTES TO FINANCIAL STATEMENT FOR the year ended March 31,2024			
Note	Other Income	As at March 31, 2024	As at March 31, 2023
10)	i) Rent Received	4.20	4.20
	ii) Provision for no Longer Written Back	0.00	371.70
	Total Amt	4.20	375.90

(Amount in Lakhs)

MANGALAM LABORATORIES PVT.LTD			
NOTES TO FINANCIAL STATEMENT FOR the year ended March 31,2024			
Note	EXPENSES	As at March 31, 2024	As at March 31, 2023
11)	FINANCE COST :-		
	Bank Charges	0.00	0.01
	Total Amt	0.00	0.01

(Amount in Lakhs)

MANGALAM LABORATORIES PVT.LTD			
NOTES TO FINANCIAL STATEMENT FOR the year ended March 31,2024			
Note	OTHERS EXPENSES	As at March 31, 2024	As at March 31, 2023
12)	OTHER EXPENSES :-		
	Registration & Licence Fees	0.52	0.19
	Legal & Professional Fees	1.34	0.00
	Profession Tax -(Co.)	0.03	0.03
	Electricity Charges	0.66	0.48
	Rent Rates & Taxes	0.34	0.31
	Miscellaneous Expenses	0.47	0.46
	Auditor remuneration	0.30	0.08
	Consultancy Fees	-	3.78
	Interest expenses	-	0.03
	Loss on sale of Shares	-	389.67
	Investment Written off	-	0.50
	Late filing fees	0.25	-
	Conveyance Expenses	0.02	-
	Total (A)	3.92	395.52
13)	(Profit) / Loss after taxation as per Profit & Loss Account	(2.27)	(20.33)
	Number of equity shares outstanding	3,010.00	3,010.00
	Basic & Diluted Earnings per share in rupee (Equity Shares of Rs .10/-Each)	(75.70)	(675.31)

For AMIT SHETH AND CO.
Chartered Accountants
Firm Registration No: 127876W

For and on behalf of the Board of Directors



Am
Proprietor
(CA AMIT SHETH)
(Membership No.123890)
UDIN :24123890BKBTVT8734
Place :- Mumbai
Date :- 13/05/2024

h
Director
(Shri Girdharilal Joshi)
(DIN.00347798)
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