

ORGOLIFE SOLUTIONS PRIVATE LIMITED  
#7512/82 A, ST.NO.9, NEW AMAR NAGAR, DABA ROAD, LUDHIANA  
Balance Sheet as at 31st March, 2023

		(in Rs. Lakhs)	(in Rs. Lakhs)
Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
a) Share Capital	2.1	1.00	1.00
b) Reserves and Surplus	2.2	-7.48	-3.38
c) Money received against Share warrants		0.00	0.00
<b>(2) Share Application money Pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
a) Long-Term Borrowings	2.3	14.45	15.96
b) Deferred Tax Liabilities(Net)	2.4	-1.35	-0.32
c) Other Long -Term Liabilities		0.00	0.00
d) Long Term Provisions		0.00	0.00
<b>(4) Current Liabilities</b>			
a) Short-Term Borrowings	2.5	1.48	1.42
b) Trade Payables	2.6	4.56	4.86
c) Other Current Liabilities	2.7	31.84	27.08
d) Short Term Provisions	2.8	0.00	0.02
<b>TOTAL</b>		<b>44.50</b>	<b>46.64</b>
<b>II. ASSETS</b>			
<b>(1) Non- Current Assets</b>			
a) Property, Plant & Equipments & Intangible Assets			
i) Property, Plant & Equipments	2.9	10.82	15.11
ii) Intangible Assets		0.00	0.00
iii) Capital Work in Progress		0.00	0.00
iv) Intangible Assets under development		0.00	0.00
b) Non-Current Investments		0.00	0.00
c) Deferred Tax Assets(Net)		0.00	0.00
d) Long -Term loans and Advances	2.10	0.00	0.00
e) Other non-current Assets	2.11	0.00	0.00
<b>(2) Current Assets</b>			
a) Current Investments		0.00	0.00
b) Inventories		0.03	1.45
c) Trade Receivables	2.12	18.21	15.26
d) Cash and cash equivalents	2.13	14.53	13.13
e) Short-Term Loans and Advances	2.14	0.91	1.68
e) Other current Assets	2.15	0.00	0.00
<b>TOTAL</b>		<b>44.50</b>	<b>46.64</b>

Significant Accounting policies and notes to Financial Statements

(1 & 2.1 to 2.30)

Auditor's Report  
As per our report of even date annexed

For SAINI SUNIL & ASSOCIATES  
(Chartered Accountants)  
Firm's Regn. No. 0012616N

For and on behalf of the Board

Sd/-  
PARAMJIT SINGH  
(Director)  
DIN: 08150870

Sd/-  
PINDERJIT SINGH  
(Director)  
DIN: 08150871

Sd/-  
SUNIL SAINI  
(Prop.)  
M. No. 091774

Place : LUDHIANA  
Date : 04-09-2023

Place : LUDHIANA  
Date : 04-09-2023

**ORGOLIFE SOLUTIONS PRIVATE LIMITED**  
**#7512/82 A, ST.NO.9, NEW AMAR NAGAR, DABA ROAD, LUDHIANA**  
**Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2023**

(in Rs. Lakhs)			
Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Revenue from operations	2.16	39.96	49.22
Other income	2.17	0.00	0.02
<b>Total Revenue</b>		<b>39.96</b>	<b>49.24</b>
Expenses:			
Cost of Material Consumed	2.18	9.18	11.19
Change in Inventories	2.19	1.43	3.57
Employees Benefit expenses	2.20	5.02	12.48
Finance costs	2.21	0.53	0.54
Depreciation	2.22	4.60	4.88
Other expenses	2.23	24.34	20.86
<b>Total expenses</b>		<b>45.10</b>	<b>53.52</b>
<b>Profit before exceptional &amp; extraordinary items and tax</b>		<b>-5.13</b>	<b>-4.28</b>
Exceptional & extraordinary Items		0.00	0.00
<b>Profit before Tax</b>		<b>-5.13</b>	<b>-4.28</b>
Less			
Tax expense of Continuing operation:-			
(1) Current tax		0.00	0.00
(2) Deferred tax		-1.03	-0.44
<b>Profit from Continuing operation (after tax)</b>		<b>-4.10</b>	<b>-3.84</b>
Earnings per equity share:		0.00	
(1) Basic		0.00	0.00
(2) Diluted		0.00	0.00
Significant Accounting policies and notes to Financial Statements	(1 & 2.1 to 2.30)		

Auditor'S Report  
As per our report of even date annexed

**For SAINI SUNIL & ASSOCIATES**  
(Chartered Accountants)  
Firm's Regn. No. 0012616N

For and on behalf of the Board

Sd/-  
PARAMJIT SINGH  
(Director)  
DIN: 08150870

Sd/-  
PINDERJIT SINGH  
(Director)  
DIN: 08150871

Sd/-  
SUNIL SAINI  
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Place : LUDHIANA  
Date : 04-09-2023

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## EQUITY & LIABILITIES

### Note No. 2.1 Share Capital

Particulars	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	31-03-2023		31-03-2022	
<b>Authorised</b> 10,000 Equity Shares of ` 10/- each (PY 10,000 Equity Shares of ` 10/- each)	0.10	1.00	0.10	1.00
<b>Issued Subscribed &amp; Paid up</b> 10,000 Equity Shares of ` 10/- each fully paid up (PY 10,000 Equity Shares of ` 10/- each fully paid up)	0.10	1.00	0.10	1.00
<b>Total</b>	<b>0.10</b>	<b>1.00</b>	<b>0.10</b>	<b>1.00</b>

### Note No. 2.1 (a) The Reconciliation of the No. of Shares outstanding at the beginning and at the end of the period

Particulars	Figures as at the end of the current reporting period		Figures as at the end of the previous reporting period	
	Number	2023	Number	2022
<b>Equity Shares:</b>				
Shares outstanding at the beginning of the year	0.00	0.00	0.00	0.00
Shares Issued during the year	0.10	1.00	0.10	1.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	0.10	1.00	0.10	1.00

### Note No. 2.1(b) Right, Preferences and Restriction attached to Shares

#### Equity Shares

The company has only one class of Equity having a par value ` 10 per share. Each shareholder is eligible for one vote per share held. The dividend is proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in the case of the 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 portion to their shareholding.

### Note No. 2.1 (c) Shares held by each shareholder holding more than 5% of shares

Name of Shareholder	Figures as at the end of previous reporting period		Figures as at the end of previous reporting period	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Paramjeet Singh	0.05	50.00%	0.05	50.00%
Pinderjit Singh	0.05	50.00%	0.05	50.00%

### Note No. 2.1 (d) Shareholding of Promoters & % of change during the Year

Shares held Promoters at the end of the year	Figures as at the end of previous reporting period			Figures as at the end of previous reporting period		
	No. of Shares held	% of total shares	% Change	No. of Shares held	% of total shares	% Change
.....	-	-	-	-	-	-
.....	-	-	-	-	-	-

### Note No. 2.2 Reserves and Surplus

Particulars	Figures as at the end of the current reporting period		Figures as at the end of previous reporting period	
<b>Retained earning:-</b>				
Opening Balance		-3.38		0.46
(+) Net Profit/(Loss) for the current year		-4.10		-3.84
(-) Written Back in Current Year		0.00		0.00
<b>Closing balance</b>		<b>-7.48</b>		<b>-3.38</b>



**Note No. 2.3 Long Term Borrowings**

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Non Current Maturities	Current Maturities	Non Current Maturities	Current Maturities
<b>Secured Loan</b>				
Federal Bank (Secured against hypothecation of Vehicle & personal guarantee of directors)	3.65	1.48	5.16	1.42
<b>Total (a)</b>	<b>3.65</b>	<b>1.48</b>	<b>5.16</b>	<b>1.42</b>
<b>Unsecured Loan</b>				
PARAMJEET SINGH	2.00	0.00	2.00	0.00
PINDERJIT SINGH	8.80	0.00	8.80	0.00
<b>Total (b)</b>	<b>10.80</b>	<b>0.00</b>	<b>10.80</b>	<b>0.00</b>
<b>Total (a+b)</b>	<b>14.45</b>	<b>1.48</b>	<b>15.96</b>	<b>1.42</b>

**Note No. 2.3 (a) Terms of Repayment of Loans**

Loan from Federal Bank was taken during the year 2020-21 The Loan is repayable in 60 monthly instalments of 16413/- each starting from 15.04.2021 & 16488/- from January 2023 Each along with interest @ 7% from the date of loan. The Loan is secured by hypothecation of vehicle and personal guarantee of directors of the company. The Loan has Mature in the year 2026

**Note No. 2.4 Deferred Tax Liabilities**

In accordance with the accounting standard AS-22 "Accounting for tax on income" issued by "The Institute of Chartered Accountant of India" consequently deferred taxes have been recognised in respect of following items of timing differences between accounting income and taxable income.

Items of timing difference	Accumulated Defereed Tax Assets/(Liabilities) as at 31.03.2022	(Charged)/Credit during the year	Balance Assets (Liabilities) as at 31.03.2023
Depreciation	-0.32	-1.35	-1.03
<b>Total</b>	<b>-0.32</b>	<b>-1.35</b>	<b>-1.03</b>
	-0.13	-0.44	-0.32

The Deferred tax liability has been booked of Rs. ..../- (PY DTA created of Rs. ..../-) in current year has been recognised in the Statement of Profit & Loss.

**Note No. 2.5 Short Term Borrowing**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>From Bank (Secured)</b>		
( Secured Against Hypothecation of Stock , Book Debts , Equitable Mortgage of Property Situated at.....)		
<b>Current Maturities of Long Term debts (Note no. 2.3)</b>	<b>1.48</b>	<b>1.42</b>
<b>Total</b>	<b>1.48</b>	<b>1.42</b>

**Note No. 2.6 Trade Payable**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	31-03-2023	31-03-2022
Sundry Creditors	4.56	4.86
<b>Total</b>	<b>4.56</b>	<b>4.86</b>

Note No. 2.6 (a) The disclosures of amount payable to entities covered under Micro, Small and Medium Enterprises Development Act, 2006 as required by Schedule III of the

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Trade Payable</b>	0.00	0.00
(a). Total outstanding dues of Micro, Small and medium Enterprises	4.56	4.86
(b). Total outstanding dues of Other payable against expenses other than Micro, Small and Medium Enterprises.	4.56	4.86
<b>Total</b>		

Note No. 2.6(b) Ageing Schedule of Trade Payable is as below  
As at March 31, 2022

	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1	1-2 years	2-3 years	More than 3 years	
Undisputed dues-MSME						-
Undisputed dues-Other						-
Disputed dues-MSME						-
Disputed dues-Other						-
<b>Total Trade Payable</b>	-	-	-	-	-	-

As at March 31, 2021

	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1	1-2 years	2-3 years	More than 3 years	
Undisputed dues-MSME						-
Undisputed dues-Other						-
Disputed dues-MSME						-
Disputed dues-Other						-
<b>Total Trade Payable</b>	-	-	-	-	-	-

Note No. 2.7 Other Current Liabilities

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Commission Payable	0.85	3.26
Advances From Parties	3.39	1.96
Audit Fee Payable	0.11	0.35
Salary Payable	26.75	20.83
Sunil Saini	0.00	0.06
Professional Fee Payable	0.55	0.49
TDS Payable	0.03	0.13
GST Payable	0.15	
<b>Total</b>	<b>31.84</b>	<b>27.08</b>

Note No. 2.8 Short Term Provisions

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Depreciation Provision		0.00
Income Tax Provision	0.00	0.02
<b>Total</b>	<b>0.00</b>	<b>0.02</b>

**Note No. 2.10 Long Term Loan & Advances**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Unsecured, Considered Goods	-	-
<b>Total</b>	-	-

**Note No. 2.10 (a) Loan & Advance in the nature of loan outstanding from promoters, directors, KMPs and related parties**

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
		%		%
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	0%	-	0%
<b>Total</b>	-	0%	-	0%

**Note No. 2.11 Other Non-Current Assets**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Security Deposit	-	-
<b>Total</b>	-	-

**Note No. 2.12 Inventories**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Value and Certified by the Management	0.03	1.45
Finished Goods	0.00	
Raw Materials		
(valued at cost or Net realisable value, whichever is lower)		
<b>Total</b>	0.03	1.45

**Note No. 2.13 Trade Receivable**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Unsecured, Considered Goods	0.00	0.00
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Other Trade receivables	18.21	15.26
<b>Total</b>	18.21	15.26

**Note No. 2.13 (a) Trade Receivables ageing schedule**

**As at March 31, 2022**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed-considered good							-
Undisputed-considered doubtful							-
Disputed-considered good							-
Disputed-considered doubtful							-
<b>Total Trade Receivables</b>	-	-	-	-	-	-	-

**As at March 31, 2021**

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed-considered good							-
Undisputed-considered doubtful							-
Disputed-considered good							-
Disputed-considered doubtful							-
<b>Total Trade Receivables</b>	-	-	-	-	-	-	-

Note No. 2.14 Cash & Cash Equivalent

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
Balance with Bank -current A/c				
IDFC	7.92		3.20	
SBI	6.41		9.85	
Cash in hand	0.21		0.08	
Total	14.53		13.13	

Note No. 2.15 Short-Term Loans and Advances

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
Advances To Parties	0.87		0.62	
Income Tax/TDS/TCS	0.00		0.00	
GST receivable	0.00		1.06	
Prepaid Expenses/Insurance	0.12		0.00	
IT REFUND	-0.08			
Total	0.91		1.68	

Note No. 2.15 (a) Loan & Advance in the nature of loan outstanding from promoters, directors, KMPs and related parties

Particulars	Figures as at the end of current		Figures as at the end of previous	
		%		%
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	0%	-	0%