



INDEPENDENT AUDITORS' REPORT

To,
The Members of
JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED

I. Report on the Audit of the Standalone financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of **JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Securities and Exchange Board of India (SEBI) Regulations, 2019.

Our responsibility is to express an opinion on the Standalone Financial Statements based on the audit. The preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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, which were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 if it exists.

Act with respect to the preparation and fair view of the financial statements, changes in equity and cash flows, and accounting principles generally accepted in India. 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, which were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a 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.

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

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 if it exists.



Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

- B. 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 Stand alone Financial Statements or our knowledge obtained during the course of our 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.

5. Management's Responsibility for the Standalone Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 124(5) of the Companies Act, 2013, in relation to the standalone financial statements. We also:

material misstatement of the standalone financial statements, design and perform audit procedures responsive to those risks, sufficient and appropriate to provide a basis for our opinion. The risk of misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the

professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, and obtain audit evidence that the risks are addressed. The risk of not detecting a material misstatement due to fraud is higher than for one due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





ii) Obtain an understanding of internal financial controls 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.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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 Standalone 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.

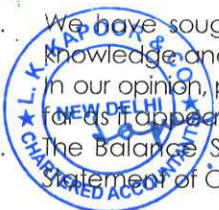
v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in



L K Kapoor & Co.
Chartered Accountants



agreement with the relevant books of account;

- D. In our opinion, the aforesaid standalone financial statements comply with the Ind 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 as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- 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 on its financial position in its Standalone Financial Statements.

ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For L K KAPOOR & CO.

Chartered Accountants

FRN : 08099N

CA L K KAPOOR

Proprietor

Membership Number : 086942

New Delhi, May 28th 2021

UDIN: 21086942AAAAX1002





ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JHS SVENDGAARD MECHANICAL AND WAREHOUSE PRIVATE LIMITED

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 **JHS Svendgaard Mechanical and Warehouse Private Limited** ("the Company") as of March 31, 2021 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

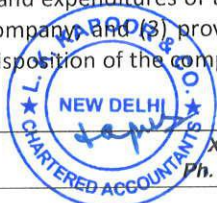
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on 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 misstatement 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st, 2020, 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.

For L K KAPOOR & CO.

Chartered Accountants

FRN : 08099N


CA L K KAPOOR

Proprietor

Membership Number : 086942

New Delhi, May 28th 2021

UDIN: 21086942AAAAAX1002





ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph '2' Under 'Report on Other Legal and Regulatory Requirement' of Auditor's Report.

To the Members of JHS SVENDGAARD MECHNANICAL AND WAREHOUSE PRIVATE LIMITED on the accounts for the year ended 31st March, 2021.

i. (a) The company has no fixed assets. The company has neither purchased nor capitalized any fixed assets during the year under review and therefore matters specified in the item (i) clause (a) & (b) of paragraph 4 of the said order are not applicable to the company.

(b) Out of total capital advance of Rs.12.62 Crores given during the FY' 2011-12 towards purchase of land on behalf of JHS Svendgaard Laboratories (Holding Company), Rs.10.62 Crores is yet to be register due to process of requirement of permission from State of Himachal Pradesh.

ii. The company has no inventory. The company has neither purchased nor sold any inventory during the year under review and therefore matters specified in the item (ii) of paragraph 4 of the said order are not applicable to the company.

iii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and therefore paragraph 3(iii) (a) to (c) of the order is not applicable.

iv. According to the information and explanation given to us, the company has not granted any loans or/and made investments and guarantees, under section 185 and 186 of the Companies Act, 2013; and therefore paragraph 3(iv) of the order is not applicable.

v. According to the information and explanation given to us, the company has not accepted any deposits from the public and hence the directives of the RBI and the provisions of section 73 to 76 or any relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. The company has not commenced any production activities therefore matters specified in under sub-section of (1) of the section 148 of the Companies Act, 2013 towards maintenance of cost record are not applicable to the company.

vii. (a) According to the records of the company and information and explanation given to us, the company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax (VAT) and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there is no undisputed amounts payable in respect of above were in arrears as on 31st March, 2021 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us, there are no dues in respect of income tax or goods and service tax or duty of customs or duty of excise or value added tax outstanding on account of any dispute.

viii. The company has not taken any loan from financial institution or bank or debenture holder and therefore clause 3(viii) of the said order is not applicable to the company.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any fund by way of public issue/ follow on offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon.

x. Based upon the audit procedures performed and the information and explanations given by the management, the company has not noticed or reported during the year any fraud by the company or any fraud on the company by its officers/ employees during the year under audit.



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xi. Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid or made provision of managerial remuneration during the year under audit and hence not commented upon.

xii. In our opinion, the Company is not a Nidhi Company and therefore clause 4 (xii) of the said order is not applicable to the company.

xiii. In our opinion and according to the records of the company and information and explanation given to us, the company has disclosed all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards and Companies Act, 2013.

xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company and hence have not commented upon.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or person connected with them as per provisions of section 192 of Companies Act, 2013. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence have not commented upon.

xvi. In our opinion, the company is not required to be register under section 45 IA of the Reserve Bank of India, 1934 and accordingly, the clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For L K KAPOOR & CO.
Chartered Accountants
FRN : 08099N

Lalit
CA L K KAPOOR
Proprietor
Membership Number : 086942
New Delhi, May 28th 2021
UDIN: 21086942AAAAAX1002



JHS Svendgaard Mechanical and Warehouse Private Limited
Balance Sheet as at 31st March, 2021

(All Amounts in Rupees, unless otherwise stated)

Particulars	Notes	As at 31 March 2021	As at 31 March 2020
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	-	-	-
(b) Capital work-in-progress	-	-	-
(c) Other Intangible assets	-	-	-
(d) Intangible assets under development	-	-	-
(e) Financial Assets			
i) Investments	-	-	-
ii) Loans	-	-	-
iii) Others	-	-	-
(f) Non-Current Tax Assets	-	-	-
(g) Deferred tax assets(net)	-	-	-
(h) Other non-current assets	3	106,200,000	106,200,000
		106,200,000	106,200,000
2 Current Assets			
(a) Inventories	-	-	-
(a) Financial Assets			
i) Investments	-	-	-
ii) Trade receivables	-	-	-
iii) Cash and cash equivalents	4	21,001	11,501
iv) Other financial assets	5	19,800	19,800
(b) Other current assets		22,000,000	22,000,000
		22,040,801	22,031,301
Total		128,240,801	128,231,301

II EQUITY AND LIABILITIES

1 Equity			
(a) Equity Share capital	6	100,000	100,000
(b) Other equity	7	(3,806,220)	(3,747,138)
		(3,706,220)	(3,647,138)

LIABILITIES

1 Non-Current Liabilities			
(a) Financial liabilities			
i) Borrowings	-	-	-
(b) Provisions	-	-	-
(c) Other Non Current Liabilities	8	131,907,453	131,844,653
		131,907,453	131,844,653
2 Current liabilities			
(a) Financial liabilities			
i) Other financial liabilities	9	39,568	33,786
		39,568	33,786
Total		128,240,801	128,231,301

Basis of Preparation 1
Significant Accounting Policies 2
The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For **L K KAPOOR & CO.**

Chartered Accountants

FRN No. 08099N

(CA Lalit Kumar Kapoor)

Prop.

Ms. No. 086942

Place : New Delhi

Date : 28.05.2021

For and on behalf of the Board of Directors

JHS Svendgaard Mechanical and Warehouse Private Limited

Chhabi Lal Prasad

DIN : 01286188

Nikhil Nanda

DIN : 00051501

UDIN : 21086942AAAAAX1002

JHS Svendgaard Mechanical and Warehouse Private Limited
Statement of profit and loss for the year ended March 31, 2021

(All Amounts in Rupees, unless otherwise stated)

Particulars	Note no.	As at 31 March 2021	As at 31 March 2020
I Income		-	-
II Expenses			
Other expense	10	59,082	45,285
III Total expenses (III)		59,082	45,285
IV Profit/ (loss) before exceptional items and tax (I-III)		(59,082)	(45,285)
V Exceptional items	-	-	-
VI Profit/ (loss) before tax (IV-V)		(59,082)	(45,285)
VII Tax expense			
a) Current tax	-	-	-
b) Deferred tax	-	-	-
VIII Profit/ (loss) for the year (VI+VII)		(59,082)	(45,285)
IX Other comprehensive income			-
X Total comprehensive income for the year (VIII+IX)		(59,082)	(45,285)
(Profit/ loss + other comprehensive income)			
XI Earnings per equity share (for continuing operations)			
a) Basic	11	(5.91)	(4.53)
b) Diluted	11	(5.91)	(4.53)
Basis of Preparation	1		
Significant Accounting Policies	2		
The accompanying notes are an integral part of these financial statements			

As per our report of even date attached

For L K KAPOOR & CO.

Chartered Accountants

FRN No. 08099N

(CA Lalit Kumar Kapoor)

Prop.

Ms. No. 086942

Place : New Delhi

Date : 28.05.2021

UDIN: 10286042AAAAAX1002

For and on behalf of the Board of Directors

JHS Svendgaard Mechanical and Warehouse Private Limited

Chhabi Lal Prasad

DIN : 01286188

Nikhil Nanda

DIN : 00051501

JHS Svendgaard Mechanical and Warehouse Private Limited
Cash Flow Statement for the year ended 31st March 2021

Particulars	As at 31 March 2021	As at 31 March 2020
A. Cash Flow from Operating Activities		
Net profit before tax	(59,082)	(45,285)
Operating profit before working capital changes	(59,082)	(45,285)
Adjustments for :		
(Increase)/Decrease in Other Current Financial assets	-	6
(Increase)/Decrease in Non current Loans	-	-
(Increase)/Decrease in Other current assets	-	-
Increase/ (decrease) in Other non-Current Liabilities	62,800	20,000
Increase/ (decrease) in Other Current Financial Liabilities	5,782	4,876
Cash generated from operations	9,500	(20,403)
Taxes Paid	-	-
Net cash generated from operating activities	9,500	(20,403)
Change in Other bank balance and cash not available for immediate use	-	-
Net Cash (used) in investing activities	-	-
B. Cash Flow from Financing Activities		
Proceeds from/ (repayment of) Short term borrowings	-	-
Total	-	-
Net Increase/(decrease) in cash and cash equivalents	9,500	(20,403)
Opening balance of cash and cash equivalents	11,501	31,904
Closing balance of cash and cash equivalents	21,001	11,501
Components of cash and cash equivalents as at end of the year		
Cash on hand	6,580	6,580
Balances with banks		
- on current account	14,421	4,921
Cash and bank balance (Refer note 3)	21,001	11,501
Basis of Preparation	1	
Significant Accounting Policies	2	
The accompanying notes are an integral part of these financial statements		

As per our report of even date attached

For L K KAPOOR & CO.

Chartered Accountants

FRN No. 08099N

(CA Lalit Kumar Kapoor)
 Prop.

Ms. No. 086942

Place : New Delhi

Date : 28.05.2021



UDIN: 21080942AAAAAX1002

For and on behalf of the Board of Directors

JHS Svendgaard Mechanical and Warehouse Private Limited

Chhabi Lal Prasad
 DIN : 01286188

Nikhil Nanda
 DIN : 00051501

JHS Svendgaard Mechanical and Warehouse Private Limited

Statement of changes in equity

A. Equity Share Capital

Balance at 31 March 2020	Changes in equity share capital during the year	Balance at 31 March 2021
100,000	-	100,000

B. Other Equity

	Reserve and Surplus Retained Earnings	Total
Balance at 31 March 2020	(3,747,138)	(3,701,853)
Loss for the year	(59,082)	(45,285)
Balance at 31 March 2021	(3,806,220)	(3,747,138)



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

Background

JHS Svendgaard Mechanical and Warehouse Private Limited ("the Company") is a Subsidiary Company of a Public Listed Company named JHS Svendgaard Laboratories Limited, domiciled in India and incorporated under the provisions of the Companies Act.

1 Basis of Preparation

a) Compliance with Indian Accounting Standard

The Standalone Ind AS financial statements ("financial statements") of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

b) Basis of Measurement

The Financial Statements have been prepared on a historical cost convention on accrual basis, unless otherwise stated.

c) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government.

d) Current versus Non-Current Classification

The Company presents assets and liabilities in the Financial Statement based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e) Foreign Currency Translation

Functional and Presentation Currency

Items included in the Financial Statements are measured using the currency of the primary economic environment in which the entity operates i.e., 'the functional currency'. The Financial Statements are presented in Indian rupee (` INR), which is Company's functional and presentation currency.



2 Summary of significant accounting policies

a) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to an item which is recognised in other comprehensive income or directly in equity, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.

The Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

Calculation of current tax is based on tax rates applicable for respective years on the basis of tax law enacted and substantively enacted at the end of the reporting period. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current is payable on taxable profit, which differs from profit and loss in financial statements. Current tax is charged to Statement of Profit and Loss. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act, 1961.

Deferred Tax

Deferred income taxes are calculated without discounting using the Balance Sheet method on temporary differences between carrying amounts of assets and liabilities and there tax base using the tax laws that have been enacted or substantively enacted by the reporting date. However deferred tax is not provided on the initial recognition of assets and liabilities unless the related transaction is business combination or affects tax or accounting profit. Tax losses available to the carried forward and other income tax credit available to the entity are assesse for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to utilize against future taxable income.

Deferred tax asset are recognised to the extent that is probable that the underlying tax loss or deductible temporary differences will be utilized against future taxable income. This is assessed based on Company's forecast of future operating income at each reporting date.

Deferred tax assets and liabilities are offset where the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax(MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimate its recovery in future years.

b) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.



c) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

d) Inventories

(i) Raw materials, packaging materials and stores and spare parts are valued at the lower of weighted average cost and net realizable value. Cost includes purchase price, taxes (excluding levies or taxes subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. However, these items are considered to be realizable at cost if finished products in which they will be used are expected to be sold at or above cost.

(ii) Work in progress, manufactured finished goods and traded goods are valued at the lower of weighted average cost and net realizable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition.

(iii) Excise duty liability, wherever applicable, is included in the valuation of closing inventory of finished goods. Excise duty payable on finished goods is accounted for upon manufacture and transfer of finished goods to the stores. Payment of excise duty is deferred till the clearance of goods from the factory premises.

(iv) Provision for obsolescence on inventories is made on the basis of management's estimate based on demand and market of the inventories.

(v) Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(vi) The comparison of cost and net realizable value is made on an item by item basis.

e) Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Initial Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(iii) Subsequent Measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• **Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no financial assets fulfill this condition.

• **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the Statement of Profit and Loss and presented net in the Statement of Profit and Loss within other gains/ (losses) in the period in which it arises. Interest income from these financial assets is included in other income.



Equity instruments

All equity investments in scope of Ind AS 109, are measured at fair value. At Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss, even on sale of investment. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iv) Impairment of Financial Assets

For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

(v) De recognition of Financial Assets

A financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

f) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.



g) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

h) Provisions and Contingent Liabilities

A Provision is recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

i) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

j) Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity Shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.

For the purpose calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

k) Segment Reporting

In line with the provisions of Ind AS 108 Operating Segments, and on the basis of the review of operations by the Chief Operating Decision Maker(CODM), the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment.

l) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.



The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

m) **Exceptional Items**

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

3 Other non current assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Capital advance*	106,200,000	106,200,000
	106,200,000	106,200,000

*The advance has been given for purchase of land on behalf of JHS Svendgaard Laboratories Limited (Holding Company). The registry of the said land is still pending for execution subject to permission from the state of H.P.

4 Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
Balance with bank		
- current account	14,421	4,921
- term deposits with original maturity of 3 months or less		
Cash on hand	6,580	6,580
	21,001	11,501

5 Other financial assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Other advances	19,800	19,800
	19,800	19,800



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

6 Equity Share Capital

	As at 31 March, 2021	As at 31 March, 2020
a) Authorised shares 100,000 Equity shares of Rs.10/- each (100,000 Equity shares March 31, 2020 : Rs. 10/- each)	1,000,000	1,000,000
b) Issued, subscribed & fully paid up shares 10,000 Equity shares of Rs.10/- each; (10,000 Equity shares March 31, 2020 : Rs. 10/- each)	100,000	100,000
Total	<u>100,000</u>	<u>100,000</u>

c) **Movement in equity share capital**

Particulars	For the Financial year 2020-21		For the Financial year 2019-20	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the year	10,000	100,000	10,000	100,000
At the end of the year	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

d) **Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share referred to herein as equity share. Each holder of equity shares is entitled to one vote per share held.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case where interim dividend is distributed. During the year ended March 31, 2021 and March 31, 2020, no dividend has been declared by the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amount will be in proportion to the number of equity shares held by the shareholders.

e) **Aggregate number of shares issued for consideration other than cash during the**

No shares have been issued for consideration other than cash in last 5 years from the reporting date.

f) **Detail of shareholders holding more than 5% shares in the Company**

	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
JHS Svendgaard Laboratories Ltd. (Holding Company)	9,999	99.99%	9,999	99.99%
	<u>9,999</u>		<u>9,999</u>	



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

7 Other Equity

		(Amount in Rs)
	Year ended March 31, 2021	Year ended March 31, 2020
Reserves and Surplus		
Particulars		
Deficit in the Statement of Profit and Loss	(3,806,220)	(3,747,138)
Total	(3,806,220)	(3,747,138)
a) Deficit in the Statement of Profit and Loss		
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	(3,747,138)	(3,701,853)
Add: Profit for the year transferred from the Statement of Profit and Loss	(59,082)	(45,285)
Closing balance	(3,806,220)	(3,747,138)
Total reserves and surplus	(3,806,220)	(3,747,138)

8 Other Non Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Interest free loan related parties (Refer note 13)	131,907,453	131,844,653
	131,907,453	131,844,653

* The amount represents the borrowing from Parent Company for business purpose against which non financial asset will be transferred to the parent company on receipt of approval from State of HP to execute registry of land.

9 Other current financial liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade Payable		
due to micro & small enterprises	5,782	5,900
due to others	10,186	4,286
Expenses payable	23,600	23,600
	39,568	33,786



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

10 Other expenses

	Year ended March 31, 2021	Year ended March 31, 2020
Legal and professional fees	-	2,950
Auditor's remuneration(refer note 18)	32,450	32,450
Conveyance	-	-
Fees rate and taxes	11,682	5,900
Miscellaneous expenses	14,800	3,735
Bank Charges	150	250
	59,082	45,285



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

11 Profit per share (EPS)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
(a) Calculation of basic earnings per share		
Loss after tax (before other comprehensive income) (A)	(59,082)	(45,285)
No. of weighted average equity shares (B)	10000	10000
Basic Earning/(Loss) per share (A/B)	(5.91)	(4.53)
(b) Calculation of diluted earnings per share		
Loss used for calculating diluted earning per share* (C)	(59,082)	(45,285)
No. of weighted average equity shares	10,000	10,000
Effect of dilutive shares *	-	-
Weighted average number of equity shares for diluted per share (D)	10,000	10,000
Dilutive Earning/(Loss) per share (C/D)	(5.91)	(4.53)

12 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of the Company is responsible for allocating resources and assessing performance of the operating segments and accordingly identified as the chief operating decision maker. During the year ended March 31, 2021, the Company has not entered into any commercial operations therefore, the disclosure requirements of Ind AS 108 in this regard are not applicable.



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

13 Related party disclosures

(a) Names of related parties and description of relationship:

S. No.	Relationships	Name of Related Party
i.	Reporting Company (Holding)	JHS Svendgaard Laboratories Limited
ii.	Entities controlled by a person who is a KMP of the Company or a person who has significant influence over the Company	JHS Svendgaard Laboratories Limited
iii.	Relatives of Key Managerial Personnel	Nil
iv.	Entities which are controlled or jointly controlled by Key Managerial Personnel category or by his/her close family members	Nil

(b) Key Managerial Personnels (KMP) of the Company

Name of Key Managerial Personnel	Category	Period
Mr. Nikhil Nanda	Director	2020-21
Mr. Chaabi Lal Prasad	Director	2020-21

(c) Key Management Personnel Compensation

	As at March 31, 2021	As at March 31, 2020
Short- term employee benefits	-	-
Post- employment benefits	-	-
Long- term employee benefits	-	-
Director's Sitting fees	-	-
Total Compensation	-	-

(d) Transactions with related parties

There were no transactions during the year with related parties identified above.

(e) Loans and advances to/ from Related Parties

	As at March 31, 2021	As at March 31, 2020
i. Loans/ Advances taken - JHS Svendgaard Laboratories Limited - Holding	62,800	20,000
ii. Loans/ Advance repaid or adjusted - JHS Svendgaard Laboratories Limited - Holding	-	-

(f) Balance Sheet heads (Closing Balances)

	As at March 31, 2021	As at March 31, 2020
Credit Balances		
i. Other Non Current Liabilities - JHS Svendgaard Laboratories Limited - Holding	131,907,453	131,844,653



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

14 Fair valuation measurements

S.No.	Particulars	Level of Hierarchy (Note c)	As at 31 March 2021			As at 31 March 2020		
			FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized Cost
	<u>Financial assets</u>							
1	Cash & Cash Equivalents	3	-	-	21,001	-	-	11,501
2	Others	3	-	-	19,800	-	-	19,800
	Total Financial Assets		-	-	40,801	-	-	31,301
	<u>Financial Liability</u>							
1	Other financial Liabilities	3	-	-	39,568	-	-	33,786
	Total Financial Liabilities		-	-	39,568	-	-	33,786

- a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.
- b) Fair value of non-current financial assets and liabilities has not been disclosed as there is no significant differences between carrying value and fair value
- c) - Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.



15 FINANCIAL RISK MANAGEMENT

Risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The Company's financial assets and liabilities by category are summarised in Note 12.

The Company's risk management is coordinated by its board of directors, and focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed to, are described below:

1 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises from the Company's receivables from its financing activities comprising of deposit with banks.

The carrying amount of financial assets represents the maximum credit exposure.

2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's is responsible for managing the short term and long term liquidity requirements. Short term liquidity situation is reviewed daily. Longer term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments :

March 31, 2020					
	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Other financial liabilities	33,786	-	-	-	33,786
Total	33,786	-	-	-	33,786

March 31, 2021					
	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Other financial liabilities	39,568	-	-	-	39,568
Total	39,568	-	-	-	39,568



JHS Svendgaard Mechanical and Warehouse Private Limited
Notes to Financial Statements for the year ended March 31, 2021

16 Capital Management

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

	As at March 31, 2021	As at March 31, 2020
Equity Share capital	100,000	100,000
Free Reserve*	(3,806,220)	(3,747,138)

* Comprises of retained earning and general reserves.

Dividend

The Company has not proposed any dividend for the year ended on March 31, 2021 (March 31, 2020: Rs. Nil).

17 Leases

Operating lease

The Company has not taken any premises under cancellable operating leases, thus there are no rental expenses.

18 Auditor's Remunerations*

	Year ended on 31 March 2021	Year ended on 31 March 2020
Statutory Audit	23,600	23,600
Limited Review	8,850	8,850
	32,450	32,450

*Including applicable taxes

19 The company is not meeting the eligibility criteria as prescribed in Section 135 of Companies Act 2013 for spending on Corporate Social Responsibility and hence no such expenditure has been incurred during the year.

20 The company has done a detailed assessment for the impact of COVID 19 on the operations and concluded that there is no material impact of the COVID-19 on the operations of the company.

As per our report of even date attached

For L K KAPOOR & CO.

Chartered Accountants

FRN No. 08099N

(CA Lalit Kumar Kapoor)

Prop.

Ms. No. 086942

Place : New Delhi

Date : 28.05.2021

UDIN: 21086942AAAAAX1002

For and on behalf of the Board of Directors

JHS Svendgaard Mechanical and Warehouse Private Limited

Chhabi Lal Prasad Nikhil Nanda

DIN : 01286188

DIN : 00051501

JHS Svendgaard Mechanical & Warehouse Pvt. Ltd.
Trial Balance
1-Apr-2020 to 31-Mar-2021

	Opening	Debit	Credit	Closing
Capital Account	3647138.00 Dr			3647138.00 Dr
Issued, Subscribed & Shared Capital	100000.00 Cr			100000.00 Cr
Reserve & Surplus	3747138.00 Dr			3747138.00 Dr
Loans (Liability)	131844653.00 Cr		62800.00	131907453.00 Cr
Unsecured Loans	131844653.00 Cr		62800.00	131907453.00 Cr
Current Liabilities	33786.00 Cr	73600.00	73482.00	33668.00 Cr
Provisions	23600.00 Cr	35250.00	41032.00	29382.00 Cr
Sundry Creditors	10186.00 Cr	38350.00	32450.00	4286.00 Cr
Current Assets	128231301.00 Dr	60000.00	50500.00	128240801.00 Dr
Loans & Advances (Asset)	22000000.00 Dr			22000000.00 Dr
Cash-in-hand	6580.00 Dr			6580.00 Dr
Bank Accounts	4921.00 Dr	60000.00	50500.00	14421.00 Dr
Advance for Property	106200000.00 Dr			106200000.00 Dr
Security Deposit in Alankit Assignment	9800.00 Dr			9800.00 Dr
Security Deposit NSDL	10000.00 Dr			10000.00 Dr
Indirect Expenses		53182.00		53182.00 Dr
Audit Fee		32450.00		32450.00 Dr
Bank Charges		150.00		150.00 Dr
Fee Rates & Taxes		5782.00		5782.00 Dr
Filing Fee		14800.00		14800.00 Dr
Grand Total		186782.00	186782.00	

