



## Independent Auditors' Report

To the Members of  
**CENDANA PHARMACEUTICAL PRIVATE LIMITED**  
Report on the Audit of the Financial Statements

### Opinion

We have audited the Financial Statements of **CENDANA PHARMACEUTICAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the 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 March 31, 2023, and its loss and its cash flows 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.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report, Report on Corporate Governance and General Shareholders Information, but does not include the financial statements and our auditor's report thereon.

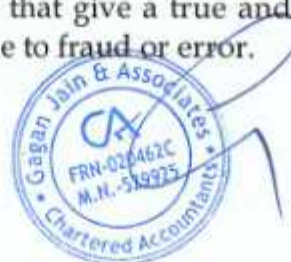
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 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.

**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, changes in equity 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.

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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:

- 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 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.
- 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**

- I. As required by Section 143 (3) of the Companies Act, 2013, 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed 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 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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'; and
- g. 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:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. a) The management has represented that, to the best of it's knowledge and belief, 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;
  - b) The management has represented, that, to the best of it's knowledge and belief, 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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c) Based on such audit procedures that the auditor has 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) hereinabove contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year.

**For GAGAN JAIN & ASSOCIATES**

Chartered Accountants

F.R.No. 020462C

UDIN-

**FCA Gagan Jain**

Proprietor

Membership No.529925

Place:- New Delhi

Date:- 02.09.2023



*Gagan Jain*

UDIN - 23529925 BGRQT D2534

## **Annexure 'A' to Independent Auditors' Report**

**Referred to in Paragraph 2 (f) under the heading of "report on other legal and regulatory requirements" of our report of even date**

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**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 **CENDANA PHARMACEUTICAL PRIVATE LIMITED** ("the Company") as of March 31, 2023 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 internal policies & procedures, accounting records and essential components on the internal control over financial reporting criteria established by the Company as per Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 31, 2022, based on the Company's internal policies & procedures and accounting records and implementation of essential components on the internal controls over financial reporting.

**For GAGAN JAIN & ASSOCIATES**

Chartered Accountants

F.R.No. 020462C

UDIN-

**FCA Gagan Jain**

Proprietor

Membership No.529925

Place:- New Delhi

Date:- 02.09.2023



*Gagan Jain*

# CENDANA PHARMACEUTICAL PRIVATE LIMITED

Corp. Off. Add Biotech Park, Sector-G, Jankipuram, Kursi Road, Lucknow-226021

CIN - U24239UP2022PTC161589

**Balance Sheet as at 31-Mar-2023**

In ₹ (Thousands)

Particulars	Note No.	as at 31-Mar-2023	as at 31-Mar-2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>		<b>942.36</b>	<b>973.20</b>
(a) Share Capital	4	1,000.00	1,000.00
(b) Reserves and Surplus	5	(57.64)	(26.80)
(c) Money Received Against Share Warrants		-	-
<b>2 Share Application money pending allotment</b>		-	-
<b>3 Non-Current Liabilities</b>		-	-
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
<b>4 Current Liabilities</b>		<b>47.80</b>	<b>26.80</b>
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(i) Total outstanding dues of micro and small enterprises		-	-
(ii) Total outstanding dues of other than micro and small enterprises		-	-
(c) Other Current Liabilities	5	47.80	26.80
(d) Short-Term Provisions		-	-
<b>Total</b>		<b>990.16</b>	<b>1,000.00</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>		-	-
(a) (i) Property, Plant and Equipment		-	-
(ii) Capital Work-in-Progress		-	-
(iii) Intangible Assets		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
<b>2 Current Assets</b>		<b>990.16</b>	<b>1,000.00</b>
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and Cash Equivalents	7	50.16	-
(e) Short-Term Loans and Advances	8	940.00	1,000.00
(f) Other Current Assets		-	-
<b>Total</b>		<b>990.16</b>	<b>1,000.00</b>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1, 2 & 3

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date  
**For Gagan Jain & Associates**  
 Chartered Accountants  
 Firm Reg. No. - 030462C

*Gagan Jain*



For and On behalf of the Board

*(Signature)*  
**(Dr. Amar Singh)**  
 Director

*(Signature)*  
**(Asmita Singh)**  
 Director

**(CA. Gagan Jain)**  
 Proprietor  
 Membership No. - 529925  
 Address - 122, Dharma Puri, Sadar Bazar, Meerut-250001  
 Email -  
 Date - 02/09/2023





# CENDANA PHARMACEUTICAL PRIVATE LIMITED

Corp. Off. Add Biotech Park, Sector-G, Jankipuram, Kursi Road, Lucknow-226021  
CIN :- U24239UP2022PTC161589

## Statement of Profit and Loss for the year ended 31-Mar-2023

in ₹ (Thousand)

	Particulars	Note No.	01-Apr-2022 to 31-Mar-2023	30-Mar-2022 to 31-Mar-2022
I	Revenue from Operations	9	-	-
II	Other Income	10	-	-
III	<b>TOTAL REVENUE (I + II)</b>		-	-
IV	<b>EXPENSES</b>			
	Cost of Materials Consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in Inventories		-	-
	Employee Benefit Expenses		-	-
	Finance Costs		-	-
	Depreciation and Amortization Expenses	11	30.84	26.80
	Other Expenses		-	-
	<b>TOTAL EXPENSES</b>		(30.84)	(26.80)
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		-	-
VI	Exceptional Items		-	-
VII	<b>Profit before Extraordinary Items and Tax</b>		(30.84)	(26.80)
VIII	Extraordinary Items		-	-
IX	<b>Profit Before Tax</b>		(30.84)	(26.80)
X	<b>Tax Expense</b>			
	Current Tax		-	-
	Deferred Tax		-	-
XI	<b>Profit/(Loss) for the period from Continuing Operations (IX-X)</b>		(30.84)	(26.80)
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	<b>Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)</b>		-	-
XV	<b>Profit/(Loss) for the Period (XI+XIV)</b>		(30.84)	(26.80)
XVI	<b>Earnings per Equity Share</b>			
	-Basic			
	-Diluted			

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1, 2 & 3

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date  
For Gagan Jain & Associates  
Chartered Accountants  
Firm Reg. No : 020462C

For and On behalf of the Board

(CA, Gagan Jain)  
Proprietor

Membership No : 529925  
Address : 122, Dharam Puri, Sadar Bazar, Meerut-250001  
Place: Meerut  
Date: 02/09/2023

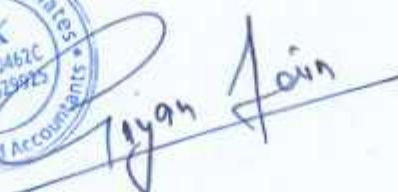


(Dr. Amar Singh)  
Director



(Asmita Singh)  
Director







**CENDANA PHARMACEUTICAL PRIVATE LIMITED**  
Notes to and forming part of Balance Sheet as at 31-Mar-2023

4. Share Capital

In ₹ (Thousand)

Particulars	as at 31-Mar-2023		as at 31-Mar-2022	
	Number	Amount	Number	Amount
<b>Authorised</b> 10,00,000 Equity Shares of Rs. 10/- each (Previous Year 10,00,000 Equity Shares of Rs. 10/- each)	100,000	1,000.00	100,000	1,000.00
<b>Issued</b> 10,00,000 Equity Shares of Rs. 10/- each (Previous Year 10,00,000 Equity Shares of Rs. 10/- each)	100,000	1,000.00	100,000	1,000.00
<b>Subscribed &amp; Fully Paid-up</b> 10,00,000 Equity Shares of Rs. 10/- each (Previous Year 10,00,000 Equity Shares of Rs. 10/- each)	100,000	1,000.00	100,000	1,000.00
<b>TOTAL</b>	100,000.00	1,000.00	100,000.00	1,000.00

Notes:

a) Shares held by each shareholder holding more than 5% shares as on period end.

Name of shareholder	as at 31-Mar-2023		as at 31-Mar-2022	
	% Held	Shares( Nos)	% Held	Shares( Nos)
Amar Singh	40.00	40,000	40.00	40,000
Aamita Singh	15.00	15,000	15.00	15,000
Aasthi Singh	10.00	10,000	10.00	10,000
Anant Singh	20.00	20,000	20.00	20,000
Vijay Singh	5.00	5,000	5.00	5,000
Vinay Lamba	10.00	10,000	10.00	10,000

b) Reconciliation of opening and closing outstanding no. of shares

Particulars	as at 31-Mar-2023		as at 31-Mar-2022	
	Number	Amount	Number	Amount
<b>Equity Shares Subscribed</b>				
Opening Balance	100,000	1,000.00	-	-
Fresh Issue	-	-	100,000	1,000.00
Bonus	-	-	-	-
Buyback	-	-	-	-
<b>Closing Balance</b>	100,000	1,000.00	100,000	1,000.00

5. Reserves and Surplus

Particulars	as at 31-Mar-2023	as at 31-Mar-2022
<b>Surplus</b>		
Opening Balance	(26.80)	-
(+ / -) Net profit/(Net loss) for the Current Year	(30.84)	(26.80)
Closing balance	(57.64)	(26.80)
<b>Total</b>	<b>(57.64)</b>	<b>(26.80)</b>





4A. Shares Held by Promoters

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Amar Singh	40,000	40.00	0.00
2	Asmita Singh	15,000	15.00	0.00
3	Aasti Singh	10,000	10.00	0.00
4	Anant Singh	20,000	20.00	0.00
5	Vijay Singh	5,000	5.00	0.00
6	Vinay Lamba	10,000	10.00	0.00

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Amar Singh	40,000	40.00	0.00
2	Asmita Singh	15,000	15.00	0.00
3	Aasti Singh	10,000	10.00	0.00
4	Anant Singh	20,000	20.00	0.00
5	Vijay Singh	5,000	5.00	0.00
6	Vinay Lamba	10,000	10.00	0.00



**CENDANA PHARMACEUTICAL PRIVATE LIMITED**  
**Notes to and forming part of Balance Sheet as at 31-Mar-2023**

In ₹ (Thousand)

**6 . Other Current Liabilities**

Particulars	as at 31-Mar-2023	as at 31-Mar-2023
Current Maturities of Finance Lease Obligations	-	-
Interest Accrued but not due on Borrowings	-	-
Interest Accrued and due on Borrowings	-	-
Income Received in Advance	-	-
Unpaid Dividends	-	-
Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
Unpaid matured Deposits and interest accrued thereon	-	-
Unpaid matured Debentures and interest accrued thereon	-	-
Other Payables :		
- Audit Fees Payable	15.00	25.00
- Creditors for Expenses	32.80	1.80
<b>Total</b>	<b>47.80</b>	<b>26.80</b>

In ₹ (Rupees)

**7 . Cash and Cash Equivalents**

Particulars	as at 31-Mar-2023	as at 31-Mar-2022
(a) Balances with banks		
Earmarked Balances	-	-
In Current Account	50.16	-
Margin Money	-	-
Security Against Borrowings	-	-
Guarantees	-	-
Other Commitments ( Security/earnest money)	-	-
Bank deposits with more than 12 months maturity	-	-
(b) Cheques, drafts on hand	-	-
(c) Cash on hand	-	-
(d) Others	-	-
<b>Total</b>	<b>50.16</b>	<b>-</b>

**8 . Short Term Loans and Advances**

Particulars	as at 31-Mar-2023	as at 31-Mar-2023
(a) Loans and Advances to Related Parties	-	-
(b) Other Loans and Advances		
Unsecured, considered good		
- Receivable from Directors	940.00	1,000.00
<b>Total</b>	<b>940.00</b>	<b>1,000.00</b>





# CENDANA PHARMACEUTICAL PRIVATE LIMITED

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2023

In ₹ (Thousand)

## 9. Revenue From Operations

Particulars	01-Apr-2022 to 31-Mar-2023	30-Mar-2021 to 31-Mar-2022
Sales of Product	-	-
Sales of Services	-	-
Other Operating Revenues	-	-
<b>Total</b>	-	-

## 10 . Other Income

Particulars	01-Apr-2022 to 31-Mar-2023	30-Mar-2021 to 31-Mar-2022
Interest Income	-	-
Dividend Income	-	-
Net gain/loss on sale of investments	-	-
Other Non-Operating Income	-	-
<b>Total</b>	-	-

## 11. Other Expenses

Particulars	01-Apr-2022 to 31-Mar-2023	30-Mar-2021 to 31-Mar-2022
Payment to Auditors		
As Auditor	15.00	25.00
Consumption of stores and spare parts	-	-
Power & Fuel	-	-
Rent	-	-
Repairs to machinery	-	-
Repairs to Building	-	-
Insurance	-	-
Professional Fees	-	-
Miscellaneous expenses		
- Bank Charges	9.44	-
- Professional Fees	6.00	-
- ROC & Compliance Expenses	0.40	1.80
<b>Total</b>	<b>30.84</b>	<b>26.80</b>



**BOARD REPORT TO THE MEMBERS**

To the Share Holders for the year ended 31st March, 2023

To,

**The Share Holders,**

Your Directors present the company's 1st Annual Report on the business and operations of the Company along with the Audited Balance Sheet and Profit & loss Account for the year ended 31<sup>st</sup> March 2023.

**1. Financial summary and working results: -**

(In Rs)

	For the year 202-23	For the year 2021-22
Gross Income	-	-
(Loss)/Profit before Tax	(30.84)	(26.80)
Tax Expense	-	-
(Loss)/Profit After Tax	-	-
Balance b/f from previous year	-	-
Less: Appropriation	-	-
Balance c/f to Balance Sheet	(30.84)	(26.80)

**2. Reserves & Surplus**

Out of the total profit of Rs. NIL for the Financial Year, complete amount is proposed to be transferred to the General Reserve.

**3. Dividend**

Directors do not propose Dividend for the year considering that company has not enough reserves and company has expansion plans, which shall require the company to pool the fund to meet such requirement.

**4. Brief description of the company's working during the year/state of company's affair**

The company has just started its business with NIL operations currently. For future years company has target to increase the sales growth rate and will concentrate more on profitable projects deriving more value for the shareholders.

For this purpose Company is planning for both vertical and horizontal expansions.

Company has in-house team of experts who constantly work towards quality enhancements through application of latest quality controls of the industry.

**5. Events subsequent to the date of Financial Statements**

There is no material changes and commitments affecting the financial position of the company occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.



**6. Significant & Material orders passed by the regulators**

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

**7. Details of Subsidiaries and Associates**

Details of the Companies which have become / ceased to be its Subsidiary/ JV/ Associate Company

**8. Deposits**

There are no Deposits accepted during the year and no balance outstanding at the year end.

**9. Changes in share capital**

There are no changes in share capital of the company.

**10. Statutory Auditors**

M/S. Gagan Jain & Associates, Chartered Accountants were appointed as the Statutory Auditors of the Company subject to the ratification in the ensuing Annual General Meeting of the Company.

**11. Auditors' Report**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

**12. Environment, safety and energy conservation**

The relevant data pertaining to conservation of energy, technology absorption and other details are mentioned below:

**Conservation of Energy: -**

The contribution by the company towards conservation of energy is limited to in house, office administration and operational process. Company has taken precautions and has made all efforts for conservation of energy. Company's operation does not consume significant amount of energy.

**Technology Absorption: -** Company constantly makes efforts to use latest Technologies.

**Research and Development: -** NA

**Benefits derived as a result of the above R&D efforts :-** NA

**13. Foreign exchange earnings and outgo**

During the year the total foreign exchange earned was NIL and utilized also was NIL.

**14. Disclosure under the sexual harassment of women at workplace(Prevention, Prohibition and Redressal ) Act, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition &Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2022-23.

Five Board meeting were held during the year, details of which are as follows:-

S.No.	Date of Meeting
1	30/05/2022
2	05/07/2022
3	15/09/2022
4	05/11/2022
5	02/03/2023

16. The following table gives the attendance record of the directors at the above said Board Meetings and at the last Annual General Meeting

Director	No. of Board Meetings Held	No. of Board Meetings Attended	Last AGM Attended
Amar Singh	5	5	-
Asmita Singh	5	5	-
Aasti Singh	5	5	-
Anant Singh	5	5	-

17. Particulars of loans, guarantees or investments under section 186

The Company has not done any transactions which require the approval under Section 185 of Companies Act, 2013, regarding the Loan, Guarantee given and investments made by the Company during the financial year 2022-23.

18. Particulars of contracts or arrangements with related parties

No transactions with related party exist in the company.

19. Corporate Governance

All the directors do not receive any benefit from the company except salary as follows:-

S.No.	NAME OF THE DIRECTOR	TOTAL SALARY
1	Amar Singh	NIL
2	Asmita Singh	NIL
3	Aasti Singh	NIL
4	Anant Singh	NIL

20. Risk Management Policy

Risk Management Policy at **Cendana Pharmaceuticals Private Limited** seeks to identify the following risks

- Corporate Strategy Risk
- Management Risk
- Operational Risks

and provides guidelines to define, measure, report, control and mitigate the identified risks.



1. Providing a framework that enables future activities to take place in a consistent and controlled manner
2. Improving decision making, planning and prioritization by comprehensive and structured understanding of business activities, volatility and opportunities/ threats
3. Contributing towards more efficient use/ allocation of the resources within the organization
4. Protecting and enhancing assets and company image
5. Developing and supporting people and knowledge base of the organization.
6. Optimizing operational efficiency

The Board's role is to ensure framing, implementing and monitoring risk management plan, and that the systems in place for risk management as part of internal controls with duty being cast upon Directors to bring unbiased opinion to the Board's attention.

Every employee who identifies any potential risk shall report to his senior or departmental head further Risk Identification is obligatory on all functional directors and departmental heads who with the inputs from their team members are required to report the material risks to the Chairman and Managing Director along with their views and recommendations for risk minimization.

The Board shall authorize a executive team to implement the approved strategy and team shall submit its report on timely basis to ascertain the risk minimization or elimination.

#### **21. Transfer of amounts to investor education and protection Fund**

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

#### **22. Internal Financial control**

The Company has adopted adequate and effective internal financial control measures. During the year, such controls were tested and no material weaknesses in the design or operation were observed by the Board.

#### **23. Board's Responsibility Statement**

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

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

#### **24. Acknowledgement**

The Directors commend the continuing commitment and dedication of employees at all levels. The Directors would also like to thank all other stakeholders, Bankers & other business associates, who have provided sustained support and encouragement. The Directors look forward to their continued support in the years to come.

*Cendana*

*Pharmaceuticals Private Limited*

For and on behalf of the board  
Cendana Pharmaceuticals Private Limited



(Dr. Amar Singh)  
Director  
DIN:01096328

R/O: 40, Chandan Vihar, Faridinagar,  
Lucknow-226015

Date: 02.09.2023  
Place: Lucknow



(Mrs. Asmita Singh)  
Director  
DIN:01098055

R/O: 40, Chandan Vihar, Faridinagar,  
Lucknow-226015

*Cendana*

*Pharmaceuticals Private Limited*



**NOTICE TO MEMBERS**

Notice is hereby given that the 1<sup>st</sup> Annual General Meeting of the Share Holders of the Company will be held at registered office of the company at 40, Chandan Vihar, Faridi Nagar, Lucknow on 30/09/2023 at 11:00 a.m to transact the following businesses:

**ORDINARY BUSINESS BY ORDINARY RESOLUTION**

1. To Approve and adopt the audited Balance Sheet as at 31st March 2023 and the Statement of Profit & Loss Account for the Year ended on that date along with Auditors Report and Board Report thereon. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution :

**"RESOLVED THAT** the Audited Balance Sheet and Statement of Profit & Loss Account, Board Report and Auditors' Report for the year ended on 31<sup>st</sup> March, 2023 together with the schedules mentioned therein be and are hereby approved and adopted."

2. To appoint a director in place of Dr. Amar Singh and Mrs. Asmita Singh, who retires by rotation and being eligible offers themselves for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby appoints M/S Gagan Jain & Associates, Chartered Accountants, as Statutory Auditors of the Company in the ensuing Annual General Meeting (AGM) till the conclusion of Sixth consecutive AGM of the company (subject to ratification by the shareholders) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."



For & On Behalf of Board of Directors  
Cendana Pharmaceuticals Private Limited


( Dr. Amar Singh)  
Director  
DIN:01096328

Date: - 02/09/2023

Place: -Lucknow

(Asmita Singh)  
Director  
DIN:01098055

R/O: 40, Chandan Vihar, Faridinagar,  
Lucknow-226015

R/O: 40, Chandan Vihar, Faridinagar,  
Lucknow-226015

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself, and such proxy need not be a member of the company. proxy in order to be effective must be filed with the company at its registered office not later than forty eight hours before the meeting.
2. Corporate members intending to send their authorised representatives to attend the Meeting, are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf, at the Meeting.
3. The members are requested to intimate the change of address immediately to the company.
4. All documents referred to in accompanying Notice shall be open for inspection at the Registered Office of the Company during the office hours on all working days between 10 am to 6 pm up to the date of conclusion of AGM.