

CURATIVE MICROBES PRIVATE LIMITED

10th ANNUAL REPORT 2022 - 2023

AUDITORS:

AKBARI THANKI & CO.
Chartered Accountants
223, Shikhar Complex
Jayshree Talkies Road
Junagadh

REGISTERED OFFICE :

Survey No. 243,
Makhiyala -Galiyawad Road,
Village: Makhiyala,
Taluka and Dist. Junagadh, 362011,
Gujarat, India

CURATIVE MICROBES PRIVATE LIMITED

**Registered Office: Survey No. 243, Makhiyala -Galiyawad Road,
Village: Makhiyala, Taluka and Dist. Junagadh, 362011, Gujarat, India**

Email: curativemicrobes@gmail.com, Mob: +91 97265 36079

CIN: U24233GJ2014PTC079430

DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the TENTH Annual Report together with the Audited Accounts for the period ending on date 31st March 2023.

1. Performance:

The performance of the Company during the year under review has remained very good. The turnover during the year 2022-23 was Rs. 74918.25 Thousands in comparison of Rs. 49992.56 Thousands for the year 2021-22. The Company has earned a Net Profit before tax of Rs. 5019.96 Thousands against a Profit of Rs. 4228.23 Thousands for last year.

(Rs. In Thousands)

Particulars	Year ended on 31 st March 2023	Year ended on 31 st March 2022
Turnover	74918.25	49992.56
Profit/(Loss) before taxation	5019.96	4228.23
Less: Current Tax	787.95	940.86
Deferred Tax	839.26	149.85
MAT Credit Entitlement	(182.61)	0.00
Profit/(Loss) After Tax	3575.36	3287.37
Add: Balance in Profit and Loss Account	7332.36	4194.83
Sub Total	10907.72	7332.36
Less: Appropriation (bonus issue)	0.00	0.00
Adjustment relating to Fixed Assets	0.00	0.00
Transferred to General Reserves	0.00	0.00
Closing Balance	10907.72	7332.56

2. STATE OF AFFAIRS:

There is no change in the nature of Company's business done during the year ended 31st March, 2023.

The Company has been in manufacturing business of fertilizers. Your Directors are hopeful for the better performance for the current financial year 2023-24 and the company has taken all remedial measures for cost cutting and taken steps to increase better sales realization. The Company's turnover has increased in comparison to the previous year. The board is hopeful to achieve better results in future.

3. EVENTS OCCURRING AFTER BALANCE SHEET DATE :

There is no any material event that has occurred after the Balance Sheet date and before approving this Annual Reports, which affects the workings or financial position of the Company.

4. SHARE CAPITAL:

There is no change in the Authorized, Issued & Subscribed share capital of the Company. The Company has not issued any shares with differential voting rights, hence, reporting need not required.

A. Transfer of Shares:

Details of Transfer of Shares are as under during the Financial Year 2022-23

Sr No	Date of Registration of Transfer	No. of Equity Share	Name of the Transferor	Folio No. Transferor	Name of the Transferee	Folio No. Transferee
1	08.09.2022	12500	Bharatbhai Bachubhai Kapadiya	08	Vishal Vitthalbhai Satasiya	09
2	08.09.2022	17500	Narendrakumar Laljibhai Ghelani	05	Vishal Vitthalbhai Satasiya	09
3	08.09.2022	17500	Gopal Vallabhbbhai Undhad	03	Vishal Vitthalbhai Satasiya	09
4	08.09.2022	12500	Divyesh A. Kakadiya	04	Vishal Vitthalbhai Satasiya	09
5	08.09.2022	75000	Gopal Vallabhbbhai Undhad*	03	Mrs. Iaben Sanjaybhai Undhad	10

*transfer by way of gift deed

5. EXTRACT OF ANNUAL RETURN

The company is not having website. So, web link of annual return is not need to give in report.

6. DIRECTORS:

There are 4 Directors of the Company namely,

- 1) Shri Gopal V. Undhad (DIN: 06851467)
- 2) Shri Divyesh A. Kakadia (DIN: 06969629)
- 3) Shri Narendrakumar Ghelani (DIN: 02246080)
- 4) Shri Vishal Vitthalbhai Satasiya (DIN: 09398368)

The Directors have an ambitious vision for the Company's growth and hence the Company is efficiently managed by them.

7. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to provision of section 203 of companies Act, 2013, read with rule 8 of companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. During the year under review the company doesn't fall under the criteria of mandatory appointment of Key Managerial Personnel (KMP).

8. MEETINGS OF BOARD OF DIRECTORS

Six Board Meetings were held during the Financial Year ended March 31, 2023 i.e. 30.06.2022, 10.08.2022, 16.09.2022, 03.12.2022, 31.01.2023 & 31.03.2023. The maximum gap between any two Board Meetings is less than One Hundred and Twenty days.

The names of members of the board, their attendance at the board meeting are as under:

Name of Directors	Number of Meetings attended/Total Meetings held during the F.Y. 2022-23
Mr. Narendrabhai Laljibhai Ghelani	6/6
Mr. Gopal Vallabhbbhai Undhad	6/6
Mr. Divyesh Ashokbhai Kakadiya	6/6
Mr. Vishal Vitthalbhai Satasiya	6/6

9. INDUSTRIAL RELATIONS :

The Industrial Relation with the staff of the Company continued to be extremely cordial throughout the year under review. Your Directors also wish to place on records their appreciation for the contribution made by all the employees of the Company.

10. MEETING OF MEMBERS

Annual General Meeting of the company held on 30TH September, 2022. Agenda of the 09TH AGM are

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2022 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon

11. REGISTERED OFFICE OF THE COMPANY

During the period under review, shifting of registered office of the Company within local limits of city from its present location at Plot No. 1628, GIDC-2, Nr. Navrang Protines, Village- Dolatpara (Part), Tal- Junagadh, Dist. Junagadh, 362003, Gujarat, India to Revenue Survey No. 243, Majejadi Road, Village: Makhiyala, Taluka and Dist. Junagadh, 362011, Gujarat, India w.e.f 10.08.2022. Which is approved by the board of directors in the board meeting held on 10th August, 2022 subject to the approval of the members in Annual General Meeting to be held on 30th September, 2022

During the period under review, shifting of registered office of the Company within local limits of city from its present location at Revenue Survey No. 243, Majejadi Road, Village: Makhiyala, Taluka and Dist. Junagadh, 362011, Gujarat, In to Survey No. 243, Makhiyala – Galiyawad Road, Village: Makhiyala, Taluka and Dist. Junagadh, 362011, Gujarat, India w.e.f 03.12.2022. Which is approved by the board of directors in the board meeting held on 03rd December, 2022.

12. EMPLOYEES :

As required by Section 197 of the Companies Act, 2013, read with Schedule V and Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, it is to be informed that there was no employee employed throughout the period who was in receipt of salary / remuneration exceeding the prescribed limit.

13. AMOUNTS TRANSFERRED TO RESERVES:

No amount was transferred to General Reserve Account, as per the requirement under the Companies (Transfer of Profits to Reserves) Rules, 1975.

14. DETAILS OF FRAUD REPORT BY AUDITOR

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

15. AUDITOR

The Auditor, M/S Akbari Thanki & co , Chartered Accountants, (Firm Registration No. 124398W), hold office until the conclusion of the Annual General Meeting held for F.Y 2022-2023.

16. BOARD'S COMMENT ON THE AUDITORS' REPORT

The notes referred to by the Auditors in their reports are self-explanatory and hence do not require any further explanations. The Auditors' Report does not contain any qualification, reservation or adverse remarks.

17. PARTICULARS OF LOANS AND INVESTMENT

The Company has not made any investment, given guarantee and securities during the year under review. There for no need to comply provisions of Section 186 of the Companies Act, 2013.

18. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in ordinary course of business and on arm's length basis. During the financial year, the Company has entered into contracts/arrangements/transactions with related parties. *Particulars of related party transactions described in Form AOC-2 are attached with the Board's Report.*

19. AMOUNT TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND

There is no any amount transferred to investor education and protection fund for the period under review.

20. DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

21. MATERIAL CHANGE AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this report.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of section 134 (3) (m) of the Companies Act, 2013 in respect of conservation of energy an technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

23. RISK MANAGEMENT POLICY

Your Company has not set-up separate risk management Committee or policy thereon, however, your Management, from time-to-time, identify, analyses, evaluate and mitigate the industrial, economical, financial, other risk emerges in the course of business.

24. CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013, the Company is not coming under the mandatory criteria for Corporate Social Responsibility and hence the Company has not made any such policy during the financial year.

25. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The company has not having any subsidiary, joint venture and associate company.

26. DETAILS OF THE STATUS OF THE COMPANY

The status of the company is unlisted private company.

27. SECRETARIAL AUDIT REPORT:

In terms of section 204 of the Companies Act, 2013 & Rules made there under, the Company is not required to get Secretarial Audit Report.

28. DEPOSITS

During the year, the Company has accepted deposits, from Directors and/ or Relatives of Directors, and in compliance with Companies (Acceptance of Deposits) Second Amendment Rules, 2016.

29. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

30. COST RECORD

The provisions of Cost audit as per section 148 doesn't applicable on the Company.

31. DETAILS OF SIGNIFICANT AND MATEIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators. Courts, tribunals impacting the going concern status and Company's operations in future.

32. CONSTITUTION OF COMMITTEE – SEXUAL HARASSMENT AT WORKPLACE

The Company has constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same.

33. CONSOLIDATED FINANCIAL STATEMENTS

Company has not having any subsidiary, joint venture and associate company so there is no need to prepare consolidated financial statement for the F.Y. 2022-23.

34. COMPLIANCE WITH SECRETARIAL STANDARD

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

35. COMPANY POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The company is not covered under section 178(1) of the companies act, 2013 and the rule 6 of the companies (meeting of board and powers), 2014. So. No any requirement of the company to draft a policy on Directors' Appointment and Remuneration for the period under review.

36. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no any application made or any proceeding pending under the insolvency and bankruptcy code, 2016 against the company during the period under review.

37. VALUATION:

There is no any event occurred during the under period review to valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions.

38. INSURANCE:

All moveable and fixed assets are adequately insured.

39. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) of the Companies Act 2013, the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the financial year ended on 31st March, 2023, the applicable accounting standards read with requirements set out Schedule III to the Act, have been followed and there are no material departures from the same.
- 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 for the financial ended on 31st March, 2023 and of the profit & 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 the Companies Act 2013 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;
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

40. VIGIL MECHANISM:

The Company has not borrowed money from Banks/ Financial Institutions in excess of Rupees Fifty Crore, hence, establishment of Vigil Mechanism in pursuance to Section 177(9) read with Rule 7 of the Companies (Meeting of Boards and Its Powers) Rule. 2014 is not mandatory thus not established.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

PLACE : JUNAGADH
DATE : 05.09.2023

FOR CURATIVE MICROBES PRIVATE LIMITED.

Curative Microbes Pvt. Ltd.



Director

.....DIRECTOR
Gopal V. Undhad (DIN: 06851467)

Curative Microbes Pvt. Ltd.



Director

.....DIRECTOR
Divyesh A. Kakadia (DIN: 06969629)

AKBARI THANKI & Co.

CHARTERED ACCOUNTANTS

CA ALPA J. THANKI
B. Com. F.C.A.
CA SUBHASH K. AKBARI
B. Com. F.C.A.

223, SHIKHAR COMPLEX
JAYSHREE TALKIES ROAD
JUNAGADH – 362 001
PH.No.(O)285 2623479

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of
CURATIVE MICROBES PRIVATE LIMITED
JUNAGADH

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the standalone financial statements of **CURATIVE MICROBES PRIVATE LIMITED** ("the Company"), which comprise of the Balance Sheet as at **March 31, 2023** and the Statement of Profit and Loss for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2023**; and
- in the case of the Statement of Profit & Loss, of the **Profit** 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 ("the Act"). Our responsibilities under those standards are further described in the Auditor's *Responsibilities for the Audit of the Financial Statements* section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of the Financial Statements under the provisions of the Act and the Rules there under, 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 audit opinion.



OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's report, 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 in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance 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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative 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 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:

1) 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.

2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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



- 4) 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 entity'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 entity to cease to continue as a going concern.
- 5) 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.
- 6) 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.
- 7) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and 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 & REGULATORY REQUIREMENTS

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

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

- a) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- b) Not Applicable, as it is in relation to accounts of the branch offices.
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards referred to in section 133 of Act, read with Rule 7 of Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on **March 31, 2023**, and taken on record by the Board of Directors, none of the directors are disqualified as on **March 31, 2023**, from being appointed as a director in terms of section 164(2) of the Act.
- f) The company is exempted from getting an audit opinion with respect to the existence of adequate internal financial controls with reference to financial statements of the company and its operating effectiveness of such control as the company is "Small Company" as defined in Clause 85 of Section 2 of the Company Act, 2013 read with Rule 2(1)(t) of the Companies (Specification of Definitions Details) Rules, 2014.
- g) With respect to 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 does not have any long-term contracts including derivative contracts; as such the question of commencing on any material foreseeable losses thereon does not arise.
 - iii. The Company is not required to hold Investor Education and Protection Fund ("the Fund"); as such the question of transferring amount to the Fund hereon does not arise.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of fund) by the company to or in any other person(s) or entity(is), 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 provided 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, other than disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on the audit procedure that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- v. The dividend has not been declared by the company; hence, comments regarding compliance with Section 123 of the Act are not applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording Audit Trail (Edit Log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

PLACE : JUNAGADH
DATE : 05.09.2023



FOR AKBARI THANKI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 0124398W

CA SUBHASH K. AKBARI
PARTNER

Membership Number: 114659
UDIN: 23114659BGQVNW1549

223. Shikhar Complex
Jayshree Talkies Road
Junagadh

CURATIVE MICROBES PRIVATE LIMITED

Notes on Accounts & Significant Accounting Policies, forming part of Audited Financial Statements for the period ended
31st March, 2023.

1. Corporate Information :

CURATIVE MICROBES PRIVATE LIMITED is a private limited company domiciled in India and incorporated on 28th March, 2014 under the provisions of the Companies Act, 1956. The company is engaged in the business of manufacturing, trading & processing of Gas based, Natural and Man-made Fertilizers & allied Products. The Registered office of the company is situated at Registered Office: Survey No. 243, Makhiyala -Galiyawad Road, Village: Makhiyala, Taluka and Dist. Junagadh, 362011, Gujarat, India.

2. Basis of Preparation

The financial statement of the company has been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014. The Financial statements have been prepared on an accrual basis and under the historical cost convention except where specifically stated.

2.1 SIGNIFICANT ACCOUNTING POLICIES:

1) Method of Accounting & Accounting Convention

Mercantile method of accounting is practiced by the Company. The Accounts have been prepared in accordance with historical cost convention, the applicable accounting standards issued under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2) Recognition of Revenue and Expenditure

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

- **Sales of Goods:** Revenue from sales of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to the buyers which are generally on dispatch of goods in respect to exports on the date of the bill loading.
- **Interest Income:** Interest income from financial assets is recognized when it is probable that economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.
- **Other Revenue:** Other revenue is accounted for in the year in which the right to receive the payment is established.

3) Fixed assets

- Fixed Assets (except Land) are taken at cost of acquisition less depreciation inclusive of direct and allocated expenses incurred for the same.
- Depreciation on Fixed Assets is provided on WDV basis based on cost of the fixed assets less its estimated residual value. Depreciation is provided on all the tangible fixed assets for the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The estimated useful life of intangible assets and the amortization period is reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern.
- In respect of the assets added during the period, the depreciation is provided on pro-rata basis from the date of such assets first put to use till the end of the financial year.

4) Investments

The Investments are stated at cost of acquisition and adjustment for increase or decrease in the value of investment, if any, will be accounted on cost basis.



5) **Inventories**

Inventories (Raw Material, Packing Material & Finished Goods) are valued at cost or net realizable value whichever is lower.

6) **Income Tax**

- Tax expense for the period, comprising current tax and deferred tax, is included in determining the net profit / (loss) for the year.
- Deferred tax is recognized for all the timing differences. Deferred tax assets are carried forward to the extent it is probable that future taxable profit will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each balance sheet date and written down/written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Deferred tax liabilities are generally recognized for all taxable temporary differences. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.
- The carrying amount of deferred tax assets is reviewed at the end of each annual reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
- Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the assets realized, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.
- MAT Credit entitlement refers to the tax paid over and above the normal provision of the tax and it is recorded as an asset due to the future economic benefits are expected to flow to the company and it is probable that it will be utilized in the future.

7) **Employee Benefits**

- **Provided Fund:** The eligible employees of the company are entitled to receive benefits under the provided fund, a defined contribution plan, in which both employee and the company makes monthly contribution at a specified percentage of the covered employee's salary. Expenditure pertaining to contributory provident fund account is charged to profit or loss during the year.
- **Gratuity:** Gratuity liability is a defined obligation and in opinion of the management, there is no employee attaining period of service to receive this benefit. If any employees covered in near future, it will not material amount hence no provision has been made for the same during the year. Thus, amount of gratuity will be accounted on payment basis.

8) **Prior Period Items**

The Company has not debited any prior period items to the profit & loss a/c.

9) **Contingent Liabilities**

No Liabilities, which are of Contingent nature, have arisen so far to the Company.

10) **Amortization of Misc. Expenses :**

As on the balance sheet date there is no expense which is required to be amortised.

11) **Borrowing Cost :**

Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset, that necessarily takes a substantial period of time to get ready for its intended use, are capitalized as a part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.



CURATIVE MICROBES PRIVATE LIMITED

BALANCE SHEET AS AT 31/03/2023

(All amounts in Rupees Thousands, unless otherwise stated)

PARTICULARS	Note No.	31/03/2023		31/03/2022	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1. Shareholder's funds					
(a) Share Capital	3	5000.00		5000.00	
(b) Reserves and Surplus	4	10907.72	15907.72	7332.36	12332.38
2. Non-current liabilities					
(a) Share Application Money		-		-	
(b) Long-term borrowings	5	50526.13		38268.76	
(c) Deferred Tax liabilities (Net)	6	1322.52		483.26	
(d) Long-term Provisions		-	51848.65	-	38752.02
3. Current Liabilities					
(a) Short term borrowings	7	4200.95		-0.65	
(b) Trade payables		5851.18		2189.55	
(i) total outstanding dues of MSME					
(ii) total outstanding dues of creditors other than MSME	8				
(c) Other current liabilities	9	3731.80		1927.61	
(d) Short term provisions		-	13783.93	-	4116.51
TOTAL			81540.30		55200.89
II ASSETS					
1. Non-current assets					
(a) Property, Plant & Equipment and Intangible Assets					
(i) Property, Plant and Equipment	10	44494.89		40698.92	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iii) Intangible assets under development		-		-	
(b) Non-current investments	11	330.00		660.00	
(c) Long-term loans and advances	12	382.44	45207.33	228.58	41587.50
2. Current assets					
(a) Inventories	13	12207.34		3127.41	
(b) Trade receivables	14	16144.26		5973.76	
(c) Cash and Cash equivalents	15	5483.44		1887.90	
(d) Short-term loans and advances	16	2497.94		2624.33	
(e) Other current assets		0.00	36332.97	0.00	13613.39
TOTAL			81540.30		55200.89
Significant accounting policies and notes to accounts	1 to 38		0.00		0.00

As per our report of even date

FOR AKBARI THANKI & CO.

Firm Registration No. 0124398W

Chartered Accountants

(Signature)

CA SUBHASH K. AKBARI

PARTNER

M. No. 114659

Place : Junagadh

Date : 05.09.2023



FOR CURATIVE MICROBES PRIVATE LIMITED
Curative Microbes Pvt. Ltd.

(Signature)

Curative Microbes Pvt. Ltd.

Director (DIN: 06851467)

(Signature)

Director (DIN: 06969629)

Place : Junagadh

Date : 05.09.2023

CURATIVE MICROBES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

(All amounts in Rupees Thousands, unless otherwise stated)

PARTICULARS	Note No.	2022-2023		2021-2022	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations	17	74918.25		49992.56	
II Other Income	18	88.81		69.22	
III Total Income (I + II)			75007.06		50061.78
IV Expenses					
Cost of Materials Consumed	19	23091.20		18776.19	
Purchases of Trade Goods		1067.21		-	
Cost of Tools, Stores & Spares, Packing Matr.	20	9759.90		6486.10	
Changes in inventories of finished goods, work in progress and Stock-in- trade	21	(870.91)		(229.44)	
Employee benefits expense	22	15146.90		9242.87	
Finance Costs	23	1353.75		31.80	
Depreciation	10	2271.95		612.06	
Other expense	24	18167.10		10877.25	
Total Expense			69987.10		45796.83
V Profit before exceptional and extraordinary items and tax (III-IV)			5019.96		4264.95
VI Exceptional Items			0.00		0.00
VII Profit before extraordinary items and tax (V-VI)			5019.96		4264.95
VIII Extraordinary items - Car Sale Loss					36.71
IX Profit before tax (VII-VIII)			5019.96		4228.23
X Tax expense:					
(1) Current Tax		787.95		940.86	
(2) Deferred Tax		839.26		149.85	
(3) MAT Credit Entitlement		(182.61)	1444.60	0.00	1090.71
XI Profit for the period from continuing operations (IX - X)			3575.36		3137.53
XII Profit/(Loss) for the period from discontinuing operations			0.00		0.00
XIII Tax expense of discontinuing operations			0.00		0.00
XIV Profit from discontinuing operations (after tax) (XII-XIII)			0.00		0.00
XV Profit/(Loss) for the year (XI + XIV)			3575.36		3137.53
Significant accounting policies and notes to accounts	1 to 38				

As per our report of even date

FOR AKBARI THANKI & CO.
 Firm Registration No. 0124398W
 Chartered Accountants

CA SUBHASH K. AKBARI
 PARTNER
 M. No. 114659
 Place : Junagadh
 Date : 05.09.2023



FOR CURATIVE MICROBES PRIVATE LIMITED
Curative Microbes Pvt. Ltd.

Director
 Director, Undhad
Curative Microbes Pvt. Ltd.
 Director (DIN: 06851467)

Director
 Director
 Director (DIN: 06969629)

Place : Junagadh
 Date : 05.09.2023

CURATIVE MICROBES PRIVATE LIMITED

Notes forming part of the financials statements for the year ended 31st March, 2023

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 3 : SHARE CAPITAL				
AUTHORISED :				
5,00,000 Equity Shares of Rs.10 each		5000.00		5000.00
ISSUED, SUBSCRIBED AND PAID UP :				
5,00,000 Equity Shares of Rs.10 each fully paid up. *		5000.00		5000.00
TOTAL :		<u>5000.00</u>		<u>5000.00</u>

* Shareholders holding more than 5 % shares in the company are:

1] Gopal V. Undhad	95,000	187,500
2] Ilaben S. Undhad	75,000	-
3] Narendrakumar L. Ghelani	160,000	177,500
4] Ruchaben M. Ghelani	75,000	75,000
5] Vishal V. Satasiya	60,000	-

* Terms / rights attached to shares :

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Holder of Equity Shares is entitled to one Vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to received remaining assets of the Company after distribution of all preferential amounts. The distribution will be in propotion to the numbers of equity shares held by the shareholders.

* Reconciliation of no. of shares outstanding at the beginning and at the end of the year:	As at 31.03.2023	As at 31.03.2022
No. of shares outstanding at the beginning of the year	500,000	500,000
Add: issued and allotted during the year	0	0
No. of shares outstanding at the end of the year	500,000	500,000

Note: 3A - SHARES HELD BY PROMOTORS

2022-2023

Promoters Name	No. of Share	% of total Shar	% Changes	% Changes
1] Divyeshbhai A. Kakadiya	17,500	3.50	2.50	
2] Gopal V. Undhad	95,000	19.00	18.50	
3] Narendrakumar L. Ghelani	160,000	32.00	3.50	
4] Ruchaben M. Ghelani	75,000	15.00		
5] Bharatbhai B. Kapadiya	17,500	3.50	2.50	
6] Ilaben S. Undhad	75,000	15.00		
Total	<u>440,000</u>			

2021-2022

Promoters Name	No. of Share	% of total Shar	% Changes	% Changes
1] Divyeshbhai A. Kakadiya	30,000	6.00		
2] Gopal V. Undhad	187,500	37.50		
3] Narendrakumar L. Ghelani	177,500	35.50		
4] Ruchaben M. Ghelani	75,000	15.00		
5] Bharatbhai B. Kapadiya	30,000	6.00		
Total	<u>500,000</u>			



(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 4 : RESERVES & SURPLUS**RESERVES:**

General Reserve		0.00		0.00
Profit & Loss A/c				
Opening Balance	7332.36		4194.83	
Add. Profit for the year	3575.36	10907.72	3137.53	7332.36
Total :		10907.72		7332.36

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 5: LONG TERM BORROWINGS**SECURED**

Term Loan From Banks				
HDFC Bank Car Loan	0.00		181.56	
Bank of India Car Loan	988.45		1183.31	
Bank of India Machinery Loan	3204.23		3908.34	
Bank of India Construction Loan	7637.95	11830.63	9305.56	14578.76

UNSECURED LOANS

From Directors	25731.01		18778.10	
From Others	12964.50	38695.51	4911.90	23690.00
Total :		50526.13		38268.76

Foot-note:

For Details regarding maturity profit of above secured loan, refer to Note no. 25
Detailed Terms and condition of the above mentioned secured loans is stated at Note no. 29

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 6: DEFERRED TAX LIABILITIES

Deferred Tax Liabilities on account of Diference between Book & Tax Depreciation		1322.52		483.26
Deferred Tax Assets on account of Carry forward loss & deprec. Allowance		0.00		0.00
Deferred Tax Liabilities / (Assets)		1322.52		483.26

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 7: SHORT TERM BORROWINGS**Secured Loans**

Loan Repayable on demand Bank of India*	4200.95	4200.95	-0.65	-0.65
*Working capital borrowing in the form of cash credit limit.				
Total :		4200.95		-0.65

Details of Securities and terms of repayment

Secured by hypothication of entire present & future Book debts(90 Days) along with Stock.
Further Secured by Mortgage of Factory Land & Building and also guaranteed by Directors.
Loan is repayable on demand and Interest rate for the same during the year has been 10.75% to 11.85%.



(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 8 : TRADE PAYABLES

Trade Payables				
For Goods		2306.10		1041.27
For Services		3545.09		1148.28
For Capital Goods		0.00		-
Total :		5851.18		2189.55

Foot-note:

- 1] The Company has received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006. Amounts due as at the year end included in Trade Payables is Rs. NIL and no interest is payable under this Act.
- 2] Trade Payables include amount due to Directors Rs. 1120.40 Thousands (Previous year Rs. 200.00 Thousands) and amount due to Auditors Rs. 33.300 Thousands (Previous year Rs. 26.21 Thousands)
- 3] For ageing Schedule of Trade Payables, please refer note 26 of notes to accounts

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 9: OTHER CURRENT LIABILITIES

Statutory Liabilities				
- Income Tax Provision		787.95		940.86
- Professional Tax Payable		6.60		
- PF Payable		15.88		9.42
- TDS Payable		142.95		71.23
Advance from Customers		2778.42		906.10
Total :		3731.80		1927.61



CURATIVE MICROBES PRIVATE LIMITED

NOTE 10 : PROPERTY, PLANT, EQUIPMENTS AND INTANGIBLE ASSETS

(Rs. In '000)

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		OPENING BALANCE AS ON 01.04.2022	ADDITION DURING THE YEAR	SALES / ADJUSTED DURING THE YEAR	TOTAL AS ON 31.03.2023	PROV. UPTO 01.04.2022	PROV. DURING THE YEAR	TOTAL AS ON 31.03.2023	BALANCE AS ON 31.03.2023	BALANCE AS ON 31.03.2022
1	Land-Makhiyala (Makhiyala)	3602.74	-	-	3602.74	-	-	-	3602.74	3602.74
2	Factory Building (Makhiyala)	20923.72	358.82	-	21282.54	-	645.95	645.95	20636.59	20923.72
3	Plant & Machinery (Makhiyala)	7196.21	4657.26	-	11853.47	-	601.22	601.22	11252.25	7196.21
4	Furniture (Makhiyala)	434.37	547.72	-	982.09	-	66.57	66.57	915.52	434.37
5	Furniture (Sarkhej)	-	119.05	-	119.05	-	10.99	10.99	108.06	-
6	Air Conditioner (Makhiyala)	190.23	-	73.83	116.41	-	23.08	23.08	93.33	190.23
7	Plant & Machinery	6199.09	-	-	6199.09	1397.94	392.40	1790.34	4408.75	4801.15
8	Air-Conditioner	242.92	-	-	242.92	57.46	10.61	68.06	174.86	185.47
9	Refrigerator	68.29	-	-	68.29	13.97	6.36	20.33	47.96	54.32
10	Lab. Machine	19.16	-	-	19.16	7.28	1.21	8.49	10.67	11.88
11	Mobile Phone	177.40	73.30	-	250.70	39.09	21.83	60.92	189.77	138.31
12	Biometric Machine	-	6.78	-	6.78	-	0.48	0.48	6.30	0.00
13	Elec. Goods	52.05	-	-	52.05	11.52	5.07	16.59	35.45	40.53
14	Ele Balance Equip.	10.00	-	-	10.00	3.70	0.63	4.33	5.67	6.30
15	Ele. Installation (Makhiyala)	-	154.39	-	154.39	-	10.42	10.42	143.98	-
16	CCTV Camera	135.30	70.29	-	205.59	37.42	19.17	56.59	149.00	97.88
17	Desktop Computer	17.12	136.76	-	153.88	16.26	31.70	47.96	105.92	0.86
18	Software	351.00	-	-	351.00	3.84	66.69	70.53	280.47	347.16
19	Printer	21.36	17.38	-	38.73	3.12	2.16	5.29	33.45	18.23
20	Laptop	63.94	-	-	63.94	19.98	18.16	38.14	25.80	43.96
21	Motor Car - Etios	744.23	-	-	744.23	181.90	88.41	270.32	473.91	562.33
22	Mahindra XUV 300 Car	1521.28	-	-	1521.28	15.85	180.73	196.57	1324.71	1505.43
23	Maruti Alto CNG	573.30	-	-	573.30	35.45	68.11	103.56	469.74	537.85
	TOTAL	42543.70	6141.75	73.83	48611.62	1844.78	2271.95	4116.73	44494.89	40698.92
	PREVIOUS YEAR	15270.54	27403.16	130.00	42543.70	1264.01	612.06	1813.49	40698.92	14006.53



(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 11: NON CURRENT INVESTMENTS				
Fixed Deposit in Banks (State Bank of India)		0.00		110.00
Fixed Deposit in Banks (Bank of India)		330.00		0.00
Fixed Deposit (Sweep) in Banks (Bank of India)		0.00		550.00
Total :		330.00		660.00

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 12: LONG TERM LOANS AND ADVANCES				
<u>Unsecured Considered Good</u>				
- Advances recoverable in cash or in kind or for value to be received				
MAT Credit Entitlement[FY. 2022-23]		182.61		0.00
- Sundry Deposits		199.83		228.58
Total :		382.44		228.58

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 13 : INVENTORIES				
[Valued as stated in the accounting policies in Note No. 2.1.6]				
Raw materials		5320.43		1035.63
Finished Goods		1121.42		250.51
Tools, Spares & Packing Material		5765.50		1841.27
Total :		12207.34		3127.41

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 14 : TRADE RECEIVABLES				
<u>Unsecured Considered Good</u>				
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment		413.65		3145.05
Other Trade Receivables		15730.61		2828.70
Total :		16144.26		5973.76

1) For ageing Schedule of Trade Receivable, please refer to note no 26 of notes of accounts



(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 15 : CASH & CASH EQUIVALENTS				
Cash on Hand		2816.00		778.05
Balance with Scheduled Bank In Current / CC Account				
State Bank of India (A/c: 34405758962)		0.00		796.71
Bank of India (A/c: 331320110000074)		2667.44		313.14
Total :		5483.44		1887.90

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 16 : SHORT TERM LOANS AND ADVANCES				
<u>Unsecured Considered Good</u>				
- Advances recoverable in cash or in kind or for value to be received		818.78		454.75
- Balance with Government authorities				
Advance Tax (FY 2022-23)		1000.00		0.00
Advance Tax (FY 2021-22)		0.00		685.00
TDS (FY 2022-23)		26.86		0.00
TDS (FY 2021-22)		0.00		19.00
TCS (FY 2021-22)		0.00		13.52
GST Input Tax Credit		652.30		1452.06
Total :		2497.94		2624.33



(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 17 : REVENUE FROM OPERATIONS

Sales of Products		79938.14		51235.36
Other Operating Revenues		0.00		100.76
		<u>79938.14</u>		<u>51336.12</u>
Less : Sales Return		5019.89		1343.56
Total:		<u><u>74918.25</u></u>		<u><u>49992.56</u></u>

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 18 : OTHER INCOME

Interest Income		27.01		69.22
Miscellaneous income (Employee Insurance)		61.80		0.00
Total:		<u><u>88.81</u></u>		<u><u>69.22</u></u>

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 19 : MATERIALS CONSUMED

Opening Stock		1035.63		766.69
Add: Purchases		26244.06		18362.49
Add: Transportation Inwards		1131.93		682.64
		<u>28411.62</u>		<u>19811.82</u>
Less: Discount		0.00		0.00
		<u>28411.62</u>		<u>19811.82</u>
Less: Closing Stock		5320.43		1035.63
Total :		<u><u>23091.20</u></u>		<u><u>18776.19</u></u>

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 20 : TOOLS, STORES & SPARES, PACKING MATERIAL CONSUMED

Opening Stock		1841.27		1536.49
Add: Purchases		13684.13		6790.88
Add: Transportation Inwards		0.00		-
		<u>15525.40</u>		<u>8327.37</u>
Less: Closing Stock		5765.50		1841.27
Total :		<u><u>9759.90</u></u>		<u><u>6486.10</u></u>

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.

NOTE 21 : CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI-FINISHED GOODS AND STOCK -IN-TRADE

Inventories at the beginning of the year Finished goods		250.51		21.07
Inventories at the end of the year Finished goods		1121.42		250.51
Net (increase)/ decrease		<u><u>(870.91)</u></u>		<u><u>(229.44)</u></u>



(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 22 : EMPLOYEE BENEFIT EXPENSES				
Salary, wages & bonus (Refer note below)		13292.86		7244.01
Staff Welfare expenses				206.54
Staff TADA Exps.		1753.54		1733.81
Contribution to Provident Funds		100.50		58.50
Total :		15146.90		9242.87

Foot-note:

Directors have been paid Rs. 4020.00 Thousands (Previous year: Rs. 2194.00 Thousands) as Remuneration by the Company.

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 23 : FINANCE COSTS				
Interest expenses on :				
(i) Borrowings From Bank	1322.74		31.80	
(ii) Others Interest				
Income Tax Interest	30.36			
TDS Interest	0.65	1353.75		31.80
Total :		1353.75		31.80

(Rs. In '000)

PARTICULARS	2022-23		2021-22	
	Rs.	Rs.	Rs.	Rs.
NOTE 24 : OTHER EXPENSES				
Accounting Charges				86.15
Advertisement Exps.		54.52		133.57
Discount		5163.97		1084.83
Labour Work Contract		1690.71		926.50
Donation		12.60		3.00
Insurance		233.46		102.18
Factory & Office Expenses		418.12		226.26
Factory, Godown & Shop Rent		617.70		1047.07
Godown Exps.		225.80		0.00
Laboratory Expenses		40.91		303.96
Legal & Consulting Fees		980.60		1628.96
Medical Exps.		0.00		287.83
Remuneration to Auditors		40.00		15.00
Repairs & Maintenance		421.06		222.51
Rate Difference		690.16		1865.07
Power & Fuel		430.82		584.73
Printing & Stationery Exps.		112.00		33.77
Software Subscription Exps.		250.50		0.00
Sales Promotion Exps.		1829.64		908.38
Telephone Expenses		60.94		45.82
Tour & Travelling Expenses		2265.63		375.09
Trade Mark Exps.		68.50		10.00
Sales Commission		1136.19		0.00
Diesel & Oil Exps.		627.11		314.10
CGTMES Fees		211.94		0.00
Inspection & Certification Exps.		174.50		0.00
Licence & Other Fees		175.41		43.00
Misc. Expenses		234.30		629.67
Total :		18167.10		10877.25

Foot-note:

Payment to Auditors comprises of:
For Statutory Audit



40.00

15.00

CURATIVE MICROBES PRIVATE LIMITED

Note: 25 Maturity profile of borrowings including including current maturities is as below:

BOI:Term loan for Construction

Particulars	(Rs.In Lakhs)	
	As at 31.03.23	As at 31.03.22
Not later than one year or on demand	16.08	16.67
Later than one year bur not two years	16.08	16.67
Later than two year bur not three years	16.08	16.67
Later than three year bur not four years	16.08	16.67
Later than four year bur not five years	12.06	16.67
More than five years	0.00	11.73
Total	76.38	95.06
Less:Capilatization of transation costs	0.00	0.00
Total	76.38	95.06

BOI:Term loan for Machinery

Particulars	(Rs.In Lakhs)	
	As at 31.03.23	As at 31.03.22
Not later than one year or on demand	6.99	7.00
Later than one year bur not two years	6.99	7.00
Later than two year bur not three years	6.99	7.00
Later than three year bur not four years	6.99	7.00
Later than four year bur not five years	4.08	7.00
More than five years	0.00	4.08
Total	32.04	39.08
Less:Capilatization of transation costs	0.00	0.00
Total	32.04	39.08

BOI:Term loan for XUV Car

Particulars	(Rs.In Lakhs)	
	As at 31.03.23	As at 31.03.22
Not later than one year or on demand	2.52	2.40
Later than one year bur not two years	2.52	2.40
Later than two year bur not three years	2.52	2.40
Later than three year bur not four years	2.32	2.40
Later than four year bur not five years	0.00	2.23
Total	9.88	11.83
Less:Capilatization of transation costs	0.00	0.00
Total	9.88	11.83



CURATIVE MICROBES PRIVATE LIMITED

Note: 26 - TRADE PAYABLES FOR GOODS

(Rs. In '000)

Ageing Figures For the Current Year 2022-23

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	5727.68	123.50	0.00	0.00	5851.18
Dispute dues-MSME	0.00	0.00	0.00	0.00	0.00
Dispute dues	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	5727.68				5851.18

Ageing Figures For Previous Year 2021-22

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	1041.27	0.00	0.00	0.00	1041.27
Dispute dues-MSME	0.00	0.00	0.00	0.00	0.00
Dispute dues	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	1041.27				1041.27

Note: 27 -TRADE RECEIVABLES

(Rs. In '000)

Ageing Figures For the Current Year 2022-23

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	10363.56	5367.05	413.65	0.00	0.00	16144.26
Undisputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables- Considered Goods	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Others	-	-	-	-	-	0.00



Ageing Figures For Previous Year 2021-22

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	2828.70	3009.17	135.88	0.00	0.00	5973.76
Undisputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables- Considered Goods	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Others						0.00



CURATIVE MICROBES PRIVATE LIMITED

NOTE 28: FINANCIAL RATIOS:-

Sr No.	Ratio / Formula	(Rs. In '000)		2022-23	2021-22	% Variation	Explanation
		2022-23	2021-22				
1	Current Ratio (CA/CL)	36332.97	13613.39	2.64	3.31	-20.29%	-
		13783.93	4116.51				
2	Debt Equity Ratio (Total Debt/Total Equity)	50526.13	38268.76	3.18	3.10	2.36%	-
		15907.72	12332.36				
3	Debt service coverage (EBIT/Interest+Installmen)	8645.66	4908.81	2.12	3.53	-39.86%	Refer Note: 1
		4070.87	1390.15				
4	Return on Equity (NPAT/Avg.Equity)	3575.36	3137.53	22.48%	25.44%	-11.66%	-
		15907.72	12332.36				
5	Inventory Turnover (Sales/Avg.Inventory)	74918.25	49992.56	9.77	18.34	-46.72%	Refer Note: 2
		7667.37	2725.83				
6	Trade Receivable (Sales/Avg.Receivable)	74918.25	49992.56	6.77	13.07	-48.16%	Refer Note: 3
		11059.01	3825.39				
7	Trade Payable (Purchase/Avg.Payable)	40995.41	25153.38	10.20	13.27	-23.14%	-
		4020.37	1895.92				
8	Net Capital Turnover (Sales/Avg.Working Cap.)	74918.25	49992.56	4.68	4.83	-3.19%	-
		16022.96	10351.00				
9	Net Profit (NPAT/Sales)	3575.36	3137.53	4.77%	6.28%	-23.96%	-
		74918.25	49992.56				
10	ROCE (EBIT/Capital Employed)	6373.71	4260.04	10.73%	10.77%	-0.39%	-
		59420.38	39561.81				

Note Explanation on variation exceeding 25%:-

- Debt Service Coverage Ratio decreased from 3.53 in FY:2021-22 to 2.12 in FY:2022-23 on account of increase in borrowings from bank for FY:2022-23. Also, due to the increased rate of interest and higher repayment in current year.
- Inventory Turnover Ratio decreased from 18.34 in FY:2021-22 to 9.77 in FY:2022-23 due to higher carrying of inventory as on 31.03.2023. Carrying value of inventory increased almost 3x as compared to that of the previous year.
- Trade Receivable Turnover Ratio is decreased from 13.07 in FY: 2021-22 to 6.77 in FY:2022-23, due to the increase in closing trade receivables. Trade receivables are increased due to the increased in sales and new credit policy of the company.



29. Long Term Borrowings – Secured Term Loan from Bank:

The Company has secured Term Loan from Bank, the details of Car loan and Term Loan are:

Particulars	Term Loan – Construction & PM	Term Loan – Construction & PM
Name of the Bank	Bank of India	Bank of India
Amount of Loan sanctioned	Rs. 1,42,00,000/-	Rs. 12,00,000/-
Date of sanction of Loan	16.12.2020	25.02.2022
Loan Tenure	72 Months	60 Months
Frequency of Installment	Monthly	Monthly
Amount of each Installment	Rs. 1,97,221/-	Rs. 23,677/-
Number of Installments remaining	55	47
Rate of interest	9.35%	6.85%
Security-Primary	Secured by hypothecation of Plant & machinery acquired out of this loan. Also By EQM of Factory Land & Building.	Secured by hypothecation of vehicle acquired out of said loan.

- Kindly refer to note no: 25 for maturity patter of borrowings including current maturities for Term Loan.

30. Deferred Tax Assets / Liabilities:

To comply with the requirements of the AS-22, "Accounting for taxes on income", issued by the Institute of Chartered Accountants of India (ICAI), the Company has debited the current year's profit & loss account with deferred tax by Rs.839.22 Thousands (Previous year Rs. 149.85 Thousands to Profit & Loss statement).

As a result of the adoption of this policy, the profit for the year is lower by Rs. 839.22 Thousands (Previous year Rs. 149.85 Thousands).

Major Components of Deferred Tax arising on account-of temporary timing differences along with their movement as at March 31, 2023 are:

	01.04.2022	Movement during the year	31.03.2023
(Rs. in Thousand)			
Assets			
Unabsorbed Business Loss	0	0	0
Unabsorbed Depreciation Allowance	0	0	0
Total	0	0	0
Liabilities			
Difference between Book & I.T. Depreciation	483.26	839.26	1322.52
Total	483.26	839.26	1322.52
Net Deferred Tax Assets / Liabilities	483.26	839.26	1322.52
Previous Year	333.42	149.85	483.26



31. Additional information pursuant of paragraph 5(i)(a), 5(i)(j) & 5(ii)(a), (b) of part II of schedule III of the Companies Act, 2013.

(a) No employee was covered under section 197 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(b) Auditor's Remuneration:

(Rs. in Thousand)

Particulars	2022-2023	2021-2022
Statutory Audit Fees	40.00	15.00
Total	40.00	15.00

32. Related Party Information:

Related party relationship is as identified by the Company and relied upon by the Auditors.

a) Relationship:

- i. Key Management Personnel
 - a) Divyesh Ashokbhai Kapadiya
 - b) Gopal Vallabhbhai Undhad
 - c) Narendrakumar Ghelani
 - d) Vishal Vithalbhai Satasiya
- ii. Relative of Key Management Personnel
 - a) Ruchaben Miteshbhai Ghelani
 - b) Bharatbhai Bachubhai Kapadia
 - c) Ilaben Sanjaybhai Undhad

b) Related party transactions and balance outstanding as on 31.03.2023:

(Rs. in Thousand)

[A] Transactions with Key Management / Directors & Associates	FY 2022-23	FY 2021-22	Relationship
i. Remuneration to Directors	4020.00	2194.00	Refer to i. above
ii. Salary paid	1585.00	502.02	Refer to ii above
iii. Deposit Accepted	20173.46	6300.00	Refer to i. & ii. above
iv. Deposit Repaid	5167.95	0	Refer to i. & ii. Above
[B] Balance Outstanding	As on 31.03.2023	As on 31.03.2022	Relationship
- Director's Remuneration Payable	1120.40	200.00	Refer to i. above
- Salary Payable to KMP	664.49	0	Refer to ii above
- Unsecured Deposits from Directors & Relatives	38695.51	23690.00	Refer to i. & ii. above



33. Additional Statutory Information:-

- i. **Title Deeds of Immovable Properties:-** According to the information and explanations given to us and on the basis of our examination and records of the company. It is observed that the company does not have any immovable properties as on balance sheet date, hence particulars relating to the title deeds of immovable properties are held in the name of the Company is not applicable.
- ii. **Revaluation of Property, Plant, Equipment, Intangible Assets and Investment Property:-** According to the information and explanation provided to us, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year ended March 31, 2023.
- iii. **Loan & Advances Granted:-** According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- iv. **Capital Work in Process:-** According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have and capital work in progress as at the date of balance sheet.
- v. **Intangible Assets:-** According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have and intangible assets as at the date of balance sheet.
- vi. **Details of Benami Property Held:-** According to the information and explanation provided to us, there are no proceedings initiated or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- vii. **Borrowing Secured against Current Assets:-** The company has obtained credit facilities from HDFC Bank Ltd against security of it's current assets. Company has submitted periodical statements of current assets, which are in agreement with the books of accounts of the company.
- viii. **Willful Defaulter:-** Company has not obtained any loan from any bank of financial institution as at the date of balance sheet, hence the willful defaulter disclosure does not required as such.
- ix. **Relationship with Struck off Company:-** The Company, does not have any transactions with companies struck off under the Companies Act, 2013 or Companies Act, 1956.
- x. **Registration of Charges/Satisfaction with the Registrar of Companies:-** There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period; hence no disclosures are required as such.
- xi. **Compliance with Number of Layers of Companies:-** The Company does not have any investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017, hence no disclosure is required as such.
- xii. **Details of Financial Ratios:-** The details of numerator and denominator for computing various ratios along with explanation for any changes in the ratios by more than 25% as compared to preceding year are separately disclosed.
- xiii. **Compliance with Approved Scheme(s) of Arrangement:-** According to the information and explanation provided to us, company has not entered into any Scheme of Arrangement in terms of section 230 to 237 of the Companies Act, 2013 which has an accounting impact on current or previous financial year.



xiv. **Utilization of Borrowed Funds and Share Premium:-**

- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xv. **Foreign Currency Transactions:-** Details of foreign currency transactions:

a) **Import of Raw-materials, Components, Parts and Capital Goods:-**

Value of imports calculated on CIF basis by the company during the financial year in respect of:-

(Rs. in Thousand)

Sr.No.	Particulars	31.03.2023	31.03.2022
I	Raw materials	NIL	NIL
li	Components and Spare Parts	NIL	NIL
lii	Capital Goods	NIL	NIL

b) **Expenditure in foreign currency on account of royalty, know-how, professional and consultancy fees, interest and other matter:-**

(Rs. in Thousand)

Sr.No.	Particulars	31.03.2023	31.03.2022
I	Royalty	NIL	NIL
li	Know-how	NIL	NIL
lii	Professional & Consultancy Fees	NIL	NIL
Iv	Other Matter	NIL	NIL

c) **Value of Imported and indigenous Materials and Consumption thereof in Percentage (%):-**

(Rs. In Thousand)

Sr. No.	Particulars	31.03.2023	31.03.2022
I	Total value of imported raw materials, spare parts, and components consumed during the financial year.	NIL	NIL
li	Total value of indigenous raw materials, spare parts and components similarly consumed.	NIL	NIL
lii	Total value of imported and indigenous raw materials, spares and components consumed during the financial year.	NIL	NIL
Iv	Imported raw materials and spares consumed in percentage (%) to the total consumption.	NIL	NIL
V	Indigenous raw materials and spares parts consumed in percentage (%) to the total consumption.	NIL	NIL

d) **Remittance in foreign currency on account of dividends:-**

(Rs. in Thousand)

Sr.No.	Particulars	31.03.2023	31.03.2022
I	Dividends Remitted	NIL	NIL



e) Earning in foreign exchanges:-

(Rs. in Thousand)

Sr.No.	Particulars	31.03.2023	31.03.2022
i	Export of Goods calculated on FOB basis	NIL	NIL
ii	Royalty, Know-how, Professional & Consultancy fees	NIL	NIL
iii	Interest and Dividend	NIL	NIL
iv	Other income, indicating nature thereof	NIL	NIL

- xvi. **Undisclosed Income:-** According to the information and explanation provided to us, company has not any such transaction involving undisclosed income and related assets that has been surrender / disclosed as income during the course of tax assessment.
- xvii. **Corporate Social Responsibility:-** According to the information and explanation provided to us, as per Section 135 of the Companies Act, 2013, the Company is not required to spend, in every financial year, at least 2% of the average net profits of the company made during the three immediately preceding financial years in accordance with it's Corporate Social Responsibility (CSR) policy.
- xviii. **Details of Crypto Currency or Virtual Currency:-** According to the information and explanation provided to us, company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
34. **Previous Comparatives:-** Previous year figures have been regrouped / reclassified to corresponded with the current year's classification / disclosure.
35. **Rounding of Accounts:** All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.
36. **Segment Reporting:** The Company is in the business of casting manufacturing, which in the context of AS 17 "Segment Reporting" represents single reportable business segment.
37. Balances appearing under loans, sundry debtors and sundry creditors are subject to confirmation in certain cases.
38. Wherever external evidence is not available, we have relied on internal evidence as authorized by the Directors.

Signature for the Notes 1 to 38

Certified that the above schedules give true and fair view of the state of affairs of Assets and Liabilities of the Business for the period ended 31st March, 2023.

FOR, CURATIVE MICROBES PRIVATE LIMITED

Curative Microbes Pvt. Ltd.

..... DIRECTOR

Gopal V. Undhad (DIN: 06851467)

Director

Curative Microbes Pvt. Ltd.

..... DIRECTOR

Divyesh A. Kakadia (DIN: 06969629)

Director



FOR AKBARI THANKI & CO.

CHARTERED ACCOUNTANTS

Firm Registration No 124398W

.....

CA SUBHASH K. AKBARI

PARTNER

Membership Number 114659

UDIN: 23114659BGQVNW1549

Place: JUNAGADH

Date : 05.09.2023

Place : JUNAGADH

Date :05.09.2023