

**Mahesh C. Solanki & Co.**  
Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**SPL Lifescience India Private Limited**  
**Report on Financial Statements**

We have audited the accompanying financial statements of SPL Lifescience India Private Limited ('the Company') comprising of Balance Sheet as at 31<sup>st</sup> March, 2018 and the Statement of Profit & Loss of the Company for the period ended on that date and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the matters stated in section 134(b) of the Companies Act 2013, with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 for preventing and detecting fraud 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the



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financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management of the Company, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Opinion

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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the profit for the period ended on that date and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date

#### Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, is not applicable on the Company.
2. 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 the law have been kept by the Company so far as appears from our examination of those books.
  - (c) The Balance Sheet, 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) On the basis of the written representation received from the Directors as on 31<sup>st</sup> March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018, 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, reporting is not required as per Notification No. GSR 583(E) dated June 13, 2017; and



- (g) With respect to the Other Matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules 2014. In our opinion and to the best of our knowledge and according to the information and explanations given to us:
- i) Company has obtained status of Dormant Company vide SRN-G61609723 dated 24.11.2017 from Ministry Of Corporate Affairs.
  - ii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Mahesh C. Solanki & Co.**  
**Chartered Accountants**  
**ICAI Firm Reg. No. – 006228C**



**CA. Rajat Jain**  
**Partner**  
**M. No. – 413515**  
**Place: Mumbai**  
**Date :23 August, 2018**



**SPL Lifescience India Private Limited**  
**Balance Sheet as at 31<sup>st</sup> March, 2018**

	Notes	31 <sup>st</sup> March, 2018 In Rs.	31 <sup>st</sup> March, 2017 In Rs.
<b>Equity and Liabilities</b>			
<b>Share Holders' Funds</b>			
Share Capital	3	600,000	600,000
Reserves & surplus	4	(726,937)	(637,337)
		(126,937)	(37,337)
<b>Current Liabilities</b>			
Trade payables	5	36,600	24,800
Other current liabilities	6	354,387	266,587
		390,987	291,387
<b>Total</b>		<b>264,050</b>	<b>254,050</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash & cash equivalents	7	264,050	254,050
		264,050	254,050
<b>Total</b>		<b>264,050</b>	<b>254,050</b>

The Notes referred to above and statement on significant accounting policies form an Integral part of the Balance Sheet.

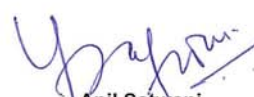
As per our report of even date Attached

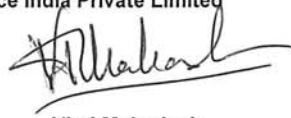
For Mahesh C. Solanki & Co.  
Chartered Accountants  
Firm Reg. No.-006228C

  
CA. Rajat Jain  
Partner  
Membership no.: 413515



For and on behalf of the Board of Directors  
SPL Lifescience India Private Limited

  
Anil Satwani  
Director  
DIN : 00041531

  
Viraj Mahadevia  
Director  
DIN : 06505589

Place : Mumbai  
Date: August 23, 2018



SPL Lifescience India Private Limited  
Statement of profit and loss for the year ended 31 March 2018

	Notes	31st March, 2018 In Rs.	31st March, 2017 In Rs.
<b>Income</b>			
Revenue from Operations		-	-
<b>Total Revenue</b>			
<b>Expenses :</b>			
Employee benefits expense	8	-	-
Other expenses	9	89,600	73,300
<b>Total Expenses</b>		<b>89,600</b>	<b>73,300</b>
Profit before Tax		(89,600)	(73,300)
<b>Tax expense:</b>			
Current tax		-	-
Earlier tax		-	-
<b>Profit (Loss) for the period</b>		<b>(89,600)</b>	<b>(73,300)</b>
Earnings per equity share:			
Basic		(1.49)	(1.22)
Diluted		(1.49)	(1.22)
Face Value of Equity Shares			

Summary of significant accounting policies 2.1

As per our report of even date Attached

For Mahesh C. Solanki & Co.  
Chartered Accountants  
Firm Reg.No.-006228C

*Rajat Jain*

CA: Rajat Jain  
Partner

Membership no.: 413515



For and on behalf of the Board of Directors  
SPL Lifescience India Private Limited

*Ahil Satwahi* *Viraj Mahadevia*

Ahil Satwahi  
Director

DIN : 00041531

Viraj Mahadevia  
Director

DIN : 06505589

Place : Mumbai

Date: August 23, 2018



## NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31<sup>st</sup> MARCH, 2018

### 1. Corporate information

**SPL Lifescience India Private Limited (the Company)** is a Private Limited Company domiciled in India. The Company's registered office is in Indore, Madhya Pradesh. The Company has been incorporated on the 10<sup>th</sup> July, 2015. Also Company obtained the status of Dormant Company as per the provisions of section 455(2) of Companies Act 2013 with effect from 24<sup>th</sup> November 2017 vide SRN G616009723.

### 2. Basis of preparation

- i. The Financial statements are prepared according to the historical cost convention on accrual basis and in line with the fundamental accounting principles of prudence, consistency and materiality.
- ii. The Financial statements comply with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013 to the extent they are applicable.

#### 2.1 Significant accounting policies

##### a) Use of Estimate

The preparation of Financial Statement in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of Assets and Liabilities and Income & Expenditure on the date of Financial Statements. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### b) Income

All the Income & Expenses are generally recognized on accrual basis and provision is made for all known expenses.

##### c) Income Tax

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters are probable.

Deferred tax assets and liabilities are recognized, subject to prudence, on timing differences, being the difference between taxable incomes and accounting income, that originate in one period and are capable of reversal in one or more subsequent periods and quantified using the tax rates and laws enacted on substantively enacted by the reporting date. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.



## **B. Notes to Accounts**

1. In the opinion of the management the current assets, loans & advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet and adequate provisions for all known liabilities of the business have been made.
2. The balances appearing under the heads of Unsecured Loans, Loans and Advances and Current Assets and Liabilities are subject to confirmation from respective parties and adjustments, if any.
3. The Company has not received any information from any of the supplier of their being small scale industrial units. Hence the amount due to Small Scale Industrial units outstanding as on 31st March 2018 are nil.
4. Contingent Liability estimates as nil.
5. Provision for taxation for the year has been determined as per the amount of tax payable in respect of taxable income for the period
6. Directors of the Company also confirmed that all books as required under law i.e. minute Books, member register, other register etc. have been duly and regularly kept and maintained by the Company at its registered office.
7. As the Company obtained status of Dormant Company, no business or operation is carried out during the year. Also Company has not made any significant accounting transaction during the year.



	31st March, 2018	31st March, 2017
<b>3 Share Capital</b>	<b>31st March, 2018</b>	<b>31st March, 2017</b>
	<b>In Rs.</b>	<b>In Rs.</b>
<u>Authorized:</u>		
20,00,000 Equity Shares of Rs. 10 each	20,000,000	20,000,000
	<u>20,000,000</u>	<u>20,000,000</u>
<u>Issued, Subscribed and Paid up</u>		
60,000 Equity Shares of Rs. 10/- each	600,000	600,000
	<u>600,000</u>	<u>600,000</u>

**3.1 Reconciliation of number of shares**

	31st March, 2018		31st March, 2017	
	Numbers	In Rs.	Numbers	In Rs.
<b>Equity shares</b>				
No. of Shares at the beginning of the year	60,000	600,000	60,000	600,000
Add: Shares Issued	-	-	-	-
Less: Shares Forfited	-	-	-	-
No. of Shares at the end of the year	60,000	600,000	60,000	600,000

**3.2 Rights attached to Equity 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 the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**3.3 Details of shares held by shareholders holding more than 5% of the the aggregate shares in the company.**

S.No.	Name of the Shareholders	Number	% Held
1	M/s. Symbiotec Pharamalab Private Limited	60,000	100%
	<b>Total</b>	<b>60,000</b>	<b>100%</b>

**4 Reserves & Surplus**

	31st March, 2018	31st March, 2017
	In Rs.	In Rs.
<b>Surplus in Statement of Profit &amp; Loss account</b>		
At the Beginning of the Accounting period	(637,337)	(564,037)
Additions During the Year	(89,600)	(73,300)
At the End of the Accounting period	<u>(726,937)</u>	<u>(637,337)</u>

**5 Trade Payables**

	31st March, 2018	31st March, 2017
	In Rs.	In Rs.
Sundry Creditor for Expenses	36,600	24,800
<b>Total</b>	<u>36,600</u>	<u>24,800</u>

**6 Other Current Liabilities**

	31st March, 2018	31st March, 2017
(a) Dues to Holding company	354,387	266,587
<b>Total</b>	<u>354,387</u>	<u>266,587</u>





<b>7 Cash and Cash Equivalents and Other Bank Balances</b>				
			<b>31st March, 2018</b>	<b>31st March, 2017</b>
			In Rs.	In Rs.
(a)	Balance with Banks		264,000	254,000
(b)	Cash in Hand		50	50
	<b>Total</b>		<b>264,050</b>	<b>254,050</b>
<b>8 Employee Benefit Expenses</b>				
			<b>31st March, 2018</b>	<b>31st March, 2017</b>
			In Rs.	In Rs.
(a)	Salary & Allowances		-	-
	<b>Total</b>		<b>-</b>	<b>-</b>
<b>9 Other Expenses</b>				
			<b>31st March, 2018</b>	<b>31st March, 2017</b>
			In Rs.	In Rs.
(a)	Legal & Professional Expenses		17,800	1,800
(b)	Office rent		60,000	60,000
(c)	Auditors remuneration		11,800	11,500
	<b>Total</b>		<b>89,600</b>	<b>73,300</b>
<b>10 Contingent Liabilities and Commitments</b>			-	-
<i>(To The Extent Not Provided For)</i>				
<b>11 Payment to the Auditor as</b>				
			<b>31st March, 2018</b>	<b>31st March, 2017</b>
			In Rs.	In Rs.
	Audit Fees (inclusive of taxes)		11,800	11,500
			<b>11,800</b>	<b>11,500</b>
<b>12 Related Party Disclosures</b>				
(a)	Related party Holding Company - Symbiotec Pharmalab Private Limited			
	<b>Key management personnel</b> Anil Satwani Viraj Mahadevia			
(b)	Related party transactions Amount payable to Symbiotec Pharmalab Private Limited		<b>354,387</b>	<b>266,587</b>
<b>13</b> There are no Micro, Small and Medium Enterprises, to whom the Company owe dues, which are outstanding for more than 45 days as at 31 <sup>st</sup> March, 2018. This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company.				

As per our report of even date Attached

For Mahesh C. Solanki & Co.  
Chartered Accountants  
Firm Reg.No.-006228C

CA. Rajat Jain  
Partner  
Membership no.: 413515

Place : Mumbai  
Date: August 23, 2018



For and on behalf of the Board of Directors  
SPL Lifescience India Private Limited

Anil Satwani  
Director  
DIN : 00041531

Viraj Mahadevia  
Director  
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