



J.C. Baheti & Associates Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PUREGENE BIOTECH LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Puregene Biotech Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, notes to the standalone financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key Audit Matters to be reported.



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, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

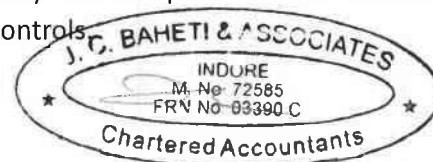
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement 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 standalone 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 standalone 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

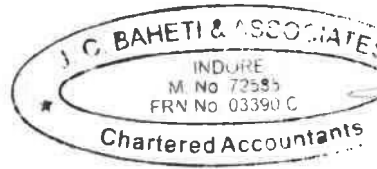
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143 (3) of the Act, 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income and the Statement of Cash Flows and the Statement of Changes in Equity 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 Indian Accounting Standards (IND AS) specified under section 133 of the Act and rules made there under, as applicable;
 - e) On the basis of written representations received from management as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 on its financial position in its standalone financial statements;
 - ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C



J.C. Baheti
Proprietor
M.No.072585
UDIN: 21072585AAAABV8961

Date: 30/06/2021
Place: Indore



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ANNEXURE A

To the Independent Auditors' Report on Standalone Financial Statements of Puregene Biotech Limited (Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended March 31, 2021, we report that:

- i. In respect of fixed assets
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
 - c) Based on audit procedures performed by us for the purpose of reporting the true and fair view of the standalone financial statements of the Company and based on records produced to us and according to information and explanations provided by the management, the title deeds of immovable properties forming part of the fixed asset are held in the name of the Company.
- ii. As explained to us, the management has conducted physical verification of its inventory during the year. In our opinion, having regard to the size of the Company and nature of its business, the frequency of verification is reasonable. Based on records produced to us, discrepancies noticed on verification between the physical stocks and the book records were not material and were properly dealt with in the books of account.
- iii. In respect of loan granted:

The company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the company has not advanced any loans, made investments, gave guarantees, and provided security prescribed in provisions of section 185 and 186 of the companies Act, 2013.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.
- vi. The maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii. In respect of statutory dues:
 - a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, GST, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2021, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.



- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- ix. On the basis of overall examination of the Balance Sheet of the Company and according to the information and explanations provided to us, we report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).
- x. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For J.C. Baheti & Associates
Chartered Accountants**



**J.C. Baheti
Proprietor**

M.No.072585

UDIN: 21072585AAAABV8961

**Date: 30/06/2021
Place: Indore**



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ANNEXURE B

To the Independent Auditors' Report on Standalone Financial Statements of Puregene Biotech Limited (Referred to our report of even date)

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 Puregene Biotech Limited, ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

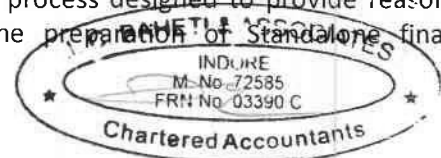
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 Standalone 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 Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 30/06/2021
Place: Indore



For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C

J.C. Baheti
Proprietor
M.No.072585

UDIN: 21072585AAAABV8961

PUREGENE BIOTECH LIMITED
BALANCE SHEET AS AT 31st March 2021
CIN : U01222MP1999PLC013303

(Rs. In Lakhs)

Particulars	Note	As at	
		31 March 2021	31 March 2020
A ASSETS			
1 Non current assets			
(a) Property, plant and equipment	2	89.49	96.15
(b) Financial Assets			
(i) Loans	3	1.06	1.06
(c) Deferred tax Assets (net)	4	5.84	4.96
Total non current assets		96.39	102.18
2 Current assets			
(a) Inventory	5	-	-
(b) Financial Assets			
(i) Trade receivables	6	218.15	172.78
(ii) Cash and cash equivalents	7	4.00	4.76
(iii) Loans	8	5.69	4.44
Total current assets		227.84	181.98
TOTAL ASSETS		324.23	284.16
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	9	144.67	144.67
(b) Other equity	10	78.02	66.77
Total Equity		222.69	211.44
2 LIABILITIES			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	11	-	-
(ii) Provisions	12	-	-
Total non current liabilities		-	-
3 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	13	-	-
(b) Other current liabilities	14	96.71	70.98
(c) Provisions	15	4.83	1.74
Total current liabilities		101.54	72.72
TOTAL - EQUITY AND LIABILITIES		324.23	284.16
Summary of Significant Accounting Policies	1		
See accompanying Notes forming part of the Accounts	2-29		

In terms of our report attached.

FOR J.C. BAHETI & ASSOCIATES

Chartered Accountants

FRN NO. 03390C




J.C. BAHETI
 PROPRIETOR
 M. No.: 072585
 Indore

Date : 30th June, 2021

UDIN: 21072585AAAABV8961



H.S. Bhatia
 Director
 DIN 00509426



K.S. Bhatia
 Director
 DIN 00401827

PUREGENE BIOTECH LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2021
CIN : U01222MP1999PLC013303

(Rs. In Lakhs Except EPS)

Particulars	Note	31 March 2021	31 March 2020
Other income	16	54.00	54.00
Total revenue		54.00	54.00
Expenses			
(a) Cost of materials consumed	17	0.00	8.62
(b) Farm expenses	18	6.38	6.20
(c) Administrative expenses	19	0.32	0.28
(d) Selling & distribution expenses	20	-	-
(e) Employee benefits expense	21	27.60	27.60
(f) Finance costs	22	-	0
(g) Depreciation	2	6.66	6.68
Total expenses		40.96	49.39
Profit / (Loss) before exceptional items & tax		13.04	4.61
Exceptional items- MAT Adjustment		2.16	
Profit / (Loss) before tax		15.20	4.61
Tax expense:			
Less:- (a) Current tax		4.83	1.74
Add/Less (b) Deferred tax assets/Liabilities	4	0.88	0.68
Profit / (Loss) for the year		11.25	3.55
Other comprehensive income			
Item that will not be reclassified to profit & loss Re- measurement gains / (losses) on defined benefit plans.			-
Remeasurement of the value of Defined Benefit obligation			
Less:- Income Tax			
Other Comprehensive income		-	-
Total comprehensive income for the year		11.25	3.55
Earnings per share (of Rs. 10/- each)			
Basic and diluted	23	0.78	0.25
Summary of significant accounting policies. The accompanying notes form an integral part of the financial statements.	1 2-29		

In terms of our report attached.
FOR J.C. BAHETI & ASSOCIATES
Chartered Accountants
FRN NO. 03390C



J.C. BAHETI
PROPRIETOR
M. No.: 072585
Indore

Date : 30th June, 2021

UDIN: 21072585 AAAABV8961

Harender

H.S. Bhatia
Director
DIN 00509426

H.S.

K.S. Bhatia
Director
DIN 00401827

PUREGENE BIOTECH LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
A CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	15.20	4.61
Adjustment to reconcile profit before tax to cash generated by operating activities		
Non cash Items:		
Depreciation	6.66	6.68
Non Operating Items:		
Interest paid	0.00	0.00
Operating Profit before working capital change	21.86	11.29
Loans	0.00	0.00
Other Current Liability	25.74	24.04
Inventories	0.00	8.62
Trade Receivable	(45.37)	(40.62)
Loans	(3.00)	(0.30)
Operating profit after working capital change	(0.77)	3.04
Income tax paid	0.01	(2.42)
Net Cash flow from operating activities	A (0.76)	0.61
B CASH FLOW FROM INVESTING ACTIVITIES		
Deposits	0.00	0.00
Net Cash flow from Investing Activities	B 0.00	0.00
C CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of Loan	0.00	0.00
Interest Paid on late payment	0.00	0.00
Term Loan	0.00	0.00
Net Cash Flow from financial activities	C 0.00	0.00
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C) (0.76)	0.61
CASH & CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	4.76	4.15
CASH & CASH EQUIVALENTS AT THE END OF PERIOD	4.00	4.76

In terms of our report attached.

For J.C. BAHETI & ASSOCIATES
Chartered Accountants
Registration Number: 03390C



J.C. BAHETI
PROPRIETOR
M. No.: 072585
Place: Indore

Date: 30th June, 2021

UDIN: 21072585 AAAABV 8961

H.S. Bhatia

H.S. Bhatia
Managing Director
DIN 00509426

Mahesh Patidar
Chief Financial Officer

K.S. Bhatia

K.S. Bhatia
Wholetime Director
DIN 00401827

Tanu Parmar
Company Secretary
(M.No. 34769)

PUREGENE BIOTECH LIMITED
STATEMENT OF CHANGES IN EQUITY

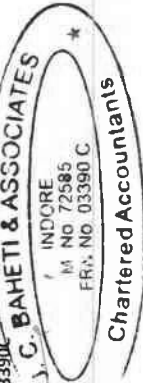
AS AT 31 March 2021

CIN : U01222MP1999PLC013303

(Rs. in Lakhs)

A. EQUITY SHARE CAPITAL	Balance at the beginning of the year	Changes during the year	Balance at the end of the year			
Equity share of Rupees 10/- each						
2020-21	144.67	-	144.67			
2019-20	144.67	-	144.67			
B. OTHER EQUITY						
Particulars	General Reserve	Securities Premium	Utilised investment allowance reserve	Retained earnings	Other Comprehensive Income	Total
2020-21						
Balance at the beginning of the year	0.00	0.00	0.00	66.77	0.00	66.77
Prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance	0.00	0.00	0.00	66.77	0.00	66.77
Profit for the year	0.00	0.00	0.00	11.25	0.00	11.25
Measurement of DBO	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	78.02	0.00	78.02
2019-20						
Balance at the beginning of the year	0.00	0.00	0.00	63.22	0.00	63.22
Prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance	0.00	0.00	0.00	63.22	0.00	63.22
Profit for the year	0.00	0.00	0.00	3.55	0.00	3.55
Measurement of DBO	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	66.77	0.00	66.77

In terms of our report attached.
For J.C. BAHETI & ASSOCIATES
Chartered Accountants
Registration Number: 03390C



J.C. BAHETI
PROPRIETOR
M. No.: 072585
Indore

Date: 30th June, 2021

UDIN: 21072585 AAAABV 8364

H.S. Bhatia

H.S. Bhatia
Director
DIN 00509426

K.S. Bhatia

K.S. Bhatia
Director
DIN 00401827

1. SIGNIFICANT ACCOUNTING POLICIES :

A) Basis of preparation of Financial Statements:

a) Method of Accounting

The Company maintains its accounts on accrual basis except insurance claims and claims on Parent Birds, Commercial Birds & Hatching eggs, sale of manure and gunny bags which are accounted on cash basis.

b) Classification under Companies Act,2013

The Company is a Non -Small and Medium sized Company (Non SMC) as defined in the general instructions in respect of accounting standards as notified by the Companies(Accounting Standards) Rules,2006.

B) Use of estimate:

The Preparation of financial statement in conformity with generally accepted accounting principles require estimate and assumption to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statement and the reported amounts of revenues and expenses during the reported period, actual result could be differ from these estimates and difference between actual result and estimate are recognised in the period in which the results are known/ materialize.

C) Cash flow statement:

The cash flow statement is prepared using the "indirect method set out in IND AS 7 "Cash flow statement" " which presents cash flow from operating, investing and financing activities of the company.

D) Fixed Assets:

- i) Fixed Assets are stated at cost of acquisition less accumulated depreciation, impairment loss, & is inclusive of duties, taxes, incidental expenses erection / commissioning expenses, till the date of commencement of production and all necessary expenses to bring the asset to its working condition.
- ii) Capital Work in Progress comprises the cost of Fixed Asset that are yet not ready for their intended use at the Balance Sheet date.

E) Depreciation:

Depreciation is provided on the basis of straight line method over useful life of the assets as prescribed in Schedule-II to the Companies Act, 2013.

F) Revenue Recognition:

- i) Revenues from sale of goods are recognised when risks and rewards of ownership of goods are passed on to the customers, which are generally on dispatch of goods and are recorded net of taxes and duties.
- ii) Income from services are recognised on prorata basis i.e. as and when service are rendered.

G) Investment:

Investment are classified as Current Investments and Long Term Investments based on intention of the management at the time of purchase. Current investments are stated at the lower of the cost and fair value and long term investments are stated at cost.

H) Retirement / Post Retirement Benefits:

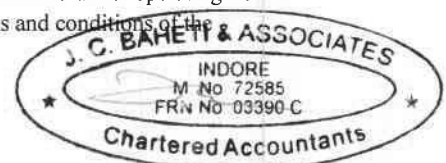
The company provides retirement benefits in the form of gratuity and leave encashment. In view of Companies employees turnover due to resignation during the year, the accounts of the employees for gratuity and leave encashment have been already settled and there is no liability as on 31.03.2021 towards employees' retirement benefits who have joined during the year hence not provided.

I) Borrowing Cost:

Borrowing cost that are directly attributable to the acquisition, Construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily take substantial period of time to get ready for intended use. All other borrowing cost are charged to the statement of profit and loss account.

J) Operating lease:

Lease arrangements where risks and rewards incidental to the ownership of an asset substantially vest with lessor are classified as operating lease. Rental income on assets given and rental expense on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.



L) Taxes on income:

- 1) Tax expenses for a year comprises of current tax and Deferred tax.
- 2) Tax on income for the current year is determined on the basis of the taxable income and tax Credits computed in accordance with the provision of Income Tax Act, 1961, and based in Expected outcome of Assessments/Appeal
- 3) *Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the* ,and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Defer tax assets are recognised and carried forward to the extent there is reasonable certainty that sufficient future ta: income will be available against which such deferred tax assets can be realized.
- 4) Minimum alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing (that the company will pay income tax higher than the computed under MAT, during the period under which MA permitted to be set off under applicable laws.
- 5) In the year in which MAT credit become eligible to be recognised as an asset in accordance with recommendati: contained in the guidance Note issued by the Chartered Accountants of India (ICAI) , the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The company reviews the same at each Balance sheet date and writes down the carrying Amount of MAT credit entitlement to the exte: there is longer convincing evidence to the effect that company will pay Income tax higher than MAT during the specified period.

M) Research and Development:

Revenue expenditure on research and development is charged to Statement of Profit and loss for the year.

N) Provisions, Contingent Liabilities and contingent assets :

1) PROVISIONS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable es: can be made. Provisions are not discounted to their present value and are determined based on the bes: estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2) CONTINGENT LIABILITIES

A contingent liability is a possible obligation that arise from past event whose existence will be confiu: by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare case where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liabilities but discloses its existence in the financial state

3) CONTINGENT ASSETS

Contingent Assets are neither recognized nor disclosed in the financial statements.

O) Cash & cash equivalents:

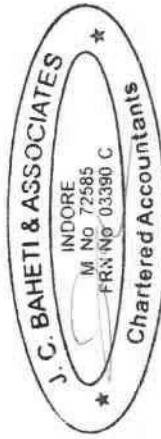
Cash & cash equivalents for the purpose of Cash Flow Statement comprises of Cash at Bank & Cash Hand and Fixed Deposits in bank with original maturity less than three months.



PUREGENE BIOTECH LIMITED
Notes on Financial Statement for the year ended on 31st March 2021
Note - 02

(Rs in Lakhs)

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block			
	Balance as at April 1 2020	Additions During the year	Sales/ Deduction	Balance as at 31st March 2021	Balance as at April 1 2020	Depreciation for the period	Depreciation Charged from retain earning	Deduction during the year	Balance as at 31st March 2021	Balance as at 1 April 2020	Balance as at 31st March 2021
Tangible Assets											
Land	21.94	-	-	21.94	-	-	-	-	-	21.94	21.94
Buildings (Factory)	170.68	-	-	170.68	107.43	5.09	-	-	112.52	63.25	58.16
Poultry Equipment	44.17	-	-	44.17	34.26	1.57	-	-	35.83	9.92	8.35
Poultry Equipment (R& D)	9.66	-	-	9.66	9.18	0.00	-	-	9.18	0.48	0.48
Furniture and Fixtures	0.42	-	-	0.42	0.40	0.00	-	-	0.40	0.02	0.02
Electrical Installation	0.25	-	-	0.25	0.24	-	-	-	0.24	0.01	0.01
Tubewell & Land Development	10.66	-	-	10.66	10.13	-	-	-	10.13	0.53	0.53
Total	257.80	-	-	257.80	161.64	6.66	-	-	168.30	96.15	89.49
Previous Year	257.80	-	-	257.80	154.95	6.68	-	-	161.64	102.85	96.15



Notes on Financial Statement for the year ended 31st March, 2021

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
3	Loans (Unsecured Considered goods)		
	MPEB deposit	1.06	1.06
	Total Loans	1.06	1.06

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
4	Deffered tax assets (net)		
	Opening deferred tax assets	4.96	4.28
	(a) Deferred tax liability on account of (i) Depreciation	0.88	0.68
	(ii) DTA reversal on account of diff in Profit as Per Co. Act & IT Act	-	-
	Total Deffered Tax	5.84	4.96

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
5	Inventory		
	Medicine & Vaccine	-	-
	Total Inventory	-	-

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
6	Trade receivable		
	Simran farms limited	218.15	172.78
	Total Trade receivable	218.15	172.78

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
7	Cash and bank balances		
	(a) Cash on hand		
	Cash on hand	3.31	3.34
	(c) Balances with banks		
	(i) In current accounts		
	ICICI Bank, Indore	0.69	1.42
	Total Cash and bank balances	4.00	4.76

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
8	Loans		
	(Unsecured Considered goods)		
	TDS Receivable	0.83	1.08
	Advance income tax		1.50
	MAT Credit Entitlement	1.68	0.53
	Income Tax Refundable	3.04	1.18
	Advances recoverable in cash or in kind or for	0.14	0.14
	Total Loans	5.69	4.44

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021		31-Mar-2020	
9	Equity Share Capital				
	(a) Authorised				
	15,00,000 Equity shares of Rs. 10/- each	150.00		150.00	
	(b) Issued, Subscribed and Paid Up				
	1446700 Equity Shares of Rs. 10/- each	144.67		144.67	
	The details of shareholders holding more than 5 % shares :-				
		31-Mar-2021		31-Mar-2020	
	Name of Shareholder	No. of Shares	% Held	No. of Shares	% Held
	Simran Farms Limited	1196500	82.71%	1196500	82.71%

10 Other Equity

(Rs. In Lakhs)

c. Surplus			
Opening balance		66.77	63.22
Less:- Opening Retain Earning Depreciation			
(+) Net Profit/(Net Loss) For the current year		11.25	3.55
Closing Balance		78.02	66.77



Notes on Financial Statement for the year ended 31st March 2021

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
11	Borrowings	-	-
	Total Borrowings	-	-

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
12	Provisions	-	-
	Total Provisions	-	-

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
13	Trade Payables outstanding less than six months	-	-
	Total Trade Payables	-	-

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
14	Other Current Liabilities		
	(a) Provisions Others		
	Other Payable	2.80	0.98
	Salary Payable	93.71	69.80
	Audit fees provision	0.20	0.20
	Total Other Current Liabilities	96.71	70.98

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
15	Provisions		
	(a) Provisions Others	-	-
	Income Tax Payable	4.83	1.74
	Total Provisions	4.83	1.74

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
16	Other Income		
	Rearing charges (Income)	54.00	54.00
	Total Other Income	54.00	54.00

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
17	COST OF MATERIAL CONSUMED		
	Opening Stock	0	8.62
	Add:- Purchases		
	Medicine & Vaccine	-	0
	Stock Loss on fire		
		0	8.62
	Less:- Closing Stock	-	0
	Cost of material consumed	0	8.62

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
18	Farm expenses		
	Power & Energy / Light Water	6.38	6.20
	Total Farm Expenses	6.38	6.20

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
19	Administrative expenses		
	General Office Expenses		
	Audit Fees	0.20	0.20
	Legal & Professional Expenses	0.12	0.08
	Total Administrative Expenses	0.32	0.28

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
20	Selling and distribution Exp.		
	Vehicle Repair & Maintenance	-	-
	Total Selling and distribution Exp.	-	-

Note	Particulars	31-Mar-2021	31-Mar-2020
21	Employee benefits expense		
	Salary wages & Bonus	27.60	27.60
	Total Employee benefits expense	27.60	27.60



Notes on Financial Statement for the year ended 31st March 2021

(Rs. In Lakhs)

Note	Particulars	31-Mar-2021	31-Mar-2020
22	Finance cost		
	Bank Charges & Commission	-	-
	Interest on late payment	-	0
	Total Finance cost	-	0

23 Earning Per Share

Basic & Diluted earning per equity share are recorded in accordance with IND AS-33 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs.11.24 lacs by 1446700 equity shares (Face value of Rs.10/- each)

24	Related Party Disclosures	
1	Relationship	(c) Relatives of key management personnel and their enterprises where transaction have taken place:
(a)	Holding Companies Simran Farms Limited	Miss Tavleen Kaur Bhatia
(b)	Key Management personnel: Mr.Harender Singh Bhatia Director Mr. Gurmeet Singh Bhatia Director Mr. Kawaljeet Singh Bhatia Director	Mrs. Amarjeet Kaur Bhatia

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

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above
Purchase	-	-	-
Sales	-	-	-
Lease rent/ Rent	-	-	-
Rearing Income	54.00	-	-
Salary	-	-	27.60
Outstanding	-	-	-
Payable	-	-	93.71
Receivable	218.14	-	-

Related Party Transactions

S.No.	Transactions	2020-21	2019-20
	Salary		
1	Amarjeet Kaur Bhatia	9.60	9.60
2	Tavleen Kaur Bhatia	18.00	18.00
	Total	27.60	27.60

S.No.	Transactions	2020-21	2019-20
	Rearing Income		
1	Simran Farms Limited	54.00	54.00
	Total	54.00	54.00

S.No.	Transactions	2020-21	2019-20
	Purchase of Raw Material/Finished goods		
1	Simran Farms Limited	-	-
	Total	-	-

Note	Particulars	31-Mar-2021	31-Mar-2020
25	Payment to Auditors		
(i)	As Auditors	0.20	0.20
	Total	0.20	0.20

26 Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006

The company has no outstanding balance as on 31.03.2021, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicale

27

In the opinion of the Board Of Directors,Fixed Assets,Current Assets,Loans & Advances are approximately of the value as stated,if realised in the ordinary course of business except otherwise specified.The provisons for all known liabilities are adequate and not in excess of the amount which is reasonably necessary.

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As per information given by the management,Excise Duty/GST is not applicable to the company.



PUREGENE BIOTECH LIMITED

Notes on Financial Statement for the year ended 31st March, 2021

(Rs. In Lakhs)

Particulars	As at 31 March 2021		As at 31 March 2020			
	Carrying Amount	Level of Input used in		Carrying Amount	Level of Input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Asset :-						
At Amortised Cost						
Cash & Cash Equivalents	4.00	-	-	4.76	-	-
Trade Receivables	218.15	-	-	172.78	-	-
Loans	5.69	-	-	4.44	-	-
At FVTPL						
Investments	-	-	-	-	-	-
At FVTOCI						
Financial Liabilities :-						
At Amortised Cost						
Trade Payables	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-
Vehicle Loans (First Charge on Trucks and Cars)	-	-	-	-	-	-
Unclaimed Dividends	-	-	-	-	-	-
Others Payable	2.80	-	-	0.98	-	-
At FVTPL						
Borrowings	-	-	-	-	-	-

The Financial Instruments are categorised into two levels based on the inputs used to arrive at fair value measurement as described below:

LEVEL 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities; and

LEVEL 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

