

INDEPENDENT AUDITOR'S REPORT

To
The Members of CHEMO PHARMA LABORATORIES LIMITED,
Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **CHEMO PHARMA LABORATORIES LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Statement of Cash Flows 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 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 2017, as amended, ('Ind AS') and the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and **Profit**, and Total Comprehensive Income and its Cash Flows for the year ended on that date.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the Provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph:

We draw attention to the following matters in the Notes to the Financial Statements:

- a) Company received dividend of Rs. 200 from Shreyas Shipping & Logistics Limited during the year, although Company did not have shares holding of Shreyas Shipping & Logistics Limited. The management informed the shares were sold long back however, transferee may not have transferred in his name.
- b) Physical Share Certificates were not available for verification in relation to Share of Shamrao Vithal Co.-Op. Bank Ltd. (Nos.-1 Rs. 25), Capexil (Agencies) Ltd. (Nos.-5 Rs. 5,000), City Co.-Op. Bank Ltd. (Nos.-1000 Rs. 25,000) as well as Investment Certificate of Government Securities like 12 Years National Defence Certificates (Rs. 500) & 7 Years National Defence Certificates (Rs. 5,000).

Our opinion is not modified in respect of these matters since the value of the said shares is not material.

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.

Responsibility of Management for the Standalone Financial Statements:

The Company's management and 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, changes in equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian

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 implementation and maintenance of 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 statement 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 and Board of Directors are 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.

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

Auditor's Responsibility for the Audit of the Financial Statements :

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 :

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone Financial Statements comply with the 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 representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 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:
 - 1) The Company has disclosed the impact of pending litigation on its Ind AS financial position in its financial statement. Refer Note 18 & 20 to the Ind AS financial statements.
 - 2) The Company did not have any long term contract including derivative contract as at March 31, 2022 for which there were any material foreseeable losses.
 - 3) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by Company for the Year Ending on March 31, 2022.

**For Sanjay Rane & Associates,
Chartered Accountants
(FRN: 121089W)**

Sd/-

**CA Abhijeet Deshmukh
Partner**

MRN: 129145

UDIN : 22129145AJSBES9983

**Place: Mumbai
Date : May 27, 2022**

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' Section of our Report of Even Date)

Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) Fixed Assets were physically verified by the Management during the current year. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its Fixed Assets.
- (c) The Company does not have immovable property, Hence the paragraph 3(i)(c) of the order is not applicable.
- (ii) The Company does not have any inventory; accordingly, paragraph 3(ii) of the order is not applicable.
- (iii) (a) The Company has given loan to one party covered in the register maintained under Section 189 of the Companies Act, 2013. According to the information and explanation provided to us the terms and conditions of the loan was not prejudicial to the interest of the Company.
- (b) In the case of the loans granted to the company in the register maintained under Section 189 of the Act, the terms of arrangements did not stipulate any repayment schedule and the amount was repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the amount.
- (c) There are no overdue amounts in respect of the loans granted to the companies listed in the register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, company has not accepted deposits or deemed deposits under Section 73 to 76 of the Act.
- (vi) In our opinion, Clause 3(vi) of the order for maintenance of the cost records under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident Fund, Income Tax and other material Statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Value Added Tax, Service Tax, Cess and Other Material Statutory dues were in arrears as at 31st March, 2022 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, the dues in respect of Sales Tax, Income Tax, Custom Duties, Wealth Tax, Excise Duty and Cess that have been deposited with the appropriate authorities except in cases where there is a dispute. The details of dispute and the forum where such disputes are pending is given below:

Name of the Statute	Nature of the dues	Amount (Rs.)	Forum where dispute is pending
Central Sales Tax Act	Central Sales Tax FY 1989-90	1,67,560	Company has filed an appeal against Order in High Court
Maharashtra Sales Tax Act	Sales Tax FY 1989-90	9,50,255	Company has filed an appeal against Order in High Court

- (viii) The Company does not have any transactions which are not recorded in the accounts have been disclosed or surrendered before the tax authorities as income during the year. Accordingly, paragraph 3(Viii) of the Order is not applicable.
- (ix) The Company does not have any loans or borrowings from any Financial Institution, Banks, Government or Debenture Holders during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- (x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the order is not applicable.
- (xi) Based on the audit procedures performed and information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, Company have an internal audit system in accordance with its size and business activities.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any Non-cash Transactions with its directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.
- (xvii) Company does not incurred any cash losses in the financial year and immediately preceding financial year.
- (xviii) During the year, there has been no resignation of statutory auditors.
- (xix) In our opinion, company meet its the liabilities which exist as at the Balance Sheet date when such liabilities are due in the future.
- (xx) In our opinion, clause 3(xx) of the order for obligations under Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 is not applicable to the Company.
- (xxi) In our opinion and according to the information and explanations given to us, Company does not have any subsidiaries; associates and joint venture Therefore this clause is not applicable.

**For Sanjay Rane & Associates,
Chartered Accountants
(FRN: 121089W)**

Sd/-

**CA Abhijeet Deshmukh
Partner**

MRN: 129145

UDIN : 22129145AJSBES9983

**Place: Mumbai
Date : May 27, 2022**

Annexure B

To The Independent Auditor's Report of even date on the Ind AS Financial Statements of CHEMO PHARMA LABORATORIES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of CHEMO PHARMA LABORATORIES LIMITED,

We have audited the internal financial controls over financial reporting of **Chemo Pharma Laboratories Limited ("the Company")** as of 31 March 2022 in conjunction with our audit of the Ind AS 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 (the "Guidance Note"). 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 the 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.

Auditor's 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 and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting :

A Company's Internal Financial Control Over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that

receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the Inherent Limitations of Internal Financial Controls Over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sanjay Rane & Associates,
Chartered Accountants
(FRN: 121089W)**

Sd/-

**CA Abhijeet Deshmukh
Partner**

MRN: 129145

UDIN : 22129145AJSBES9983

**Place: Mumbai
Date : May 27, 2022**

BALANCE SHEET AS AT MARCH 31, 2022

	NOTES	As at March 31, 2022 (in Rupees)	As at March 31, 2021 (in Rupees)
ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	2	3,91,237	5,21,718
(b) Financial Assets			
(i) Investments	3	2,94,41,754	4,07,271
(ii) Loans	4	2,12,42,740	-
(c) Deferred Tax Assets	5	25,80,820	-
Total Non-Current Assets		5,36,56,551	9,28,989
2 Current Assets			
(a) Financial Assets			
(i) Cash & Cash Equivalents	6	68,58,687	2,17,11,005
(ii) Bank Balances other than (i) above	7	5,50,00,000	8,70,00,000
(iii) Other Financial Assets	8	-	1,18,866
(b) Current Tax Assets	9	11,14,495	7,73,399
Total Current Assets		6,29,73,182	10,96,03,270
TOTAL ASSETS		11,66,29,733	11,05,32,259
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	10	1,50,00,000	1,50,00,000
(b) Other Equity	11	10,05,47,184	9,49,47,810
Total Equity		11,55,47,184	10,99,47,810
2 Liabilities			
Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	12	51,949	81,449
(b) Provisions	13	10,30,600	5,03,000
Total Current Liabilities		10,82,549	5,84,449
TOTAL EQUITY AND LIABILITIES		11,66,29,733	11,05,32,259
Summary of Significant Accounting Policies	1		
The accompanying Notes from 1 to 26 are Integral part of Financial Statements.			

As per our Report of even date attached

For Sanjay Rane & Associates
Chartered Accountants
Firm Reg. No. 121089W

Sd/-
CA. Abhijeet Deshmukh
Partner (Membership No. 129145)
UDIN : 22129145AJSBES9983

Place : Mumbai
Date : May 27, 2022

On behalf of Board of Directors
Chemo Pharma Laboratories Limited

Sd/-
BHAVIN SHETH
DIRECTOR & CEO
DIN NO.: 00114608

Sd/-
NEHA VORA
COMPANY SECRETARY AND
COMPLIANCE OFFICER

Sd/-
ASHOK SOMANI
DIRECTOR & CFO
DIN NO.: 03063364

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

	NOTES	For the Year Ended March 31, 2022 (in Rupees)	For the Year Ended March 31, 2021 (in Rupees)
I. INCOME			
(a) Revenue from Operations		-	-
(b) Other Income	14	78,89,103	66,80,194
Total Income		78,89,103	66,80,194
II. EXPENSES			
(a) Employee Benefit Expenses	15	17,30,953	12,73,631
(b) Depreciation and Amortisation Expenses	2	1,89,310	2,39,386
(c) Other Expenses	16	23,19,686	20,60,197
Total Expenses		42,39,949	35,73,214
III. Profit /(Loss) Before Taxation (I) - (II)		36,49,154	31,06,980
IV. Less: Tax Expenses			
(i) Current Tax		6,30,600	5,03,000
(ii) Tax Adjustment for Previous Year		-	1,03,255
(iii) Deferred Tax Expenses / (Incomes)		(2,96,312)	-
(iv) MAT Credit Entitlement		(22,84,508)	-
V. Profit / (Loss) for the year (III) - (IV)		55,99,374	25,00,725
VI. Other Comprehensive Income (OCI)			
(i) Items that will not be reclassified to Profit or Loss:		-	-
(ii) Income Tax relating to items that will not be reclassified to Profit and Loss		-	-
Other Comprehensive Income for the Year, Net of Tax		-	-
VII. Total Other Comprehensive Income for the year(V-VI)		55,99,374	25,00,725
Earnings per Equity Share (Face Value of Rs. 10)			
Basic and Diluted (in Rs.)	17	3.73	1.67
Summary of Significant Accounting Policies		1	
The accompanying Notes from 1 to 26 are Intergral part of Financial Statements.			

As per our Report of even date attached

For Sanjay Rane & Associates
Chartered Accountants
Firm Reg. No. 121089W

Sd/-
CA. Abhijeet Deshmukh
Partner (Membership No. 129145)
UDIN : 22129145AJSBES9983

Place : Mumbai
Date : May 27, 2022

On behalf of Board of Directors
Chemo Pharma Laboratories Limited

Sd/-
BHAVIN SHETH
DIRECTOR & CEO
DIN NO.: 00114608

Sd/-
NEHA VORA
COMPANY SECRETARY AND
COMPLIANCE OFFICER

Sd/-
ASHOK SOMANI
DIRECTOR & CFO
DIN NO.: 03063364

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

PARTICULARS	For the Year Ended March 31, 2022 (in Rupees)	For the Year Ended March 31, 2021 (in Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra-ordinary Items	36,49,154	31,06,980
Adjustment for :		
Depreciation	1,89,310	2,39,386
Dividend Income	(19,64,856)	(4,344)
Interest Income	(47,45,802)	(53,08,634)
Operating Profit Before Working Capital Changes	(28,72,194)	(19,66,612)
Adjustment for :		
Increase / (Decrease) in Other Current Liabilities	4,98,100	(13,68,354)
Decrease / (Increase) in Current Assets	(2,22,230)	1,28,370
Purchase of Property, Plant and Equipment	(58,829)	(13,570)
Cash Generated From Operations	2,17,041	(12,53,554)
Taxes Paid	(6,30,600)	(8,63,255)
Cash Flow From Operating Activities	(32,85,753)	(40,83,421)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	19,64,856	4,344
Interest Income	47,45,802	53,08,634
Purchase / (Sale) of Investment	(2,90,34,484)	(1,70,240)
(Investment) / Proceeds from Maturity of Fixed Deposits (Net)	3,20,00,000	(70,00,000)
Cash Flow From Investing Activities	96,76,175	(18,57,262)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from ICD Re-paid / (Given)	(2,12,42,740)	1,95,67,600
Cash Flow From Financing Activities	(2,12,42,740)	1,95,67,600
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,48,52,318)	1,36,26,917
Opening Balance of Cash and Cash Equivalents	2,17,11,005	80,84,088
Closing Balance Of Cash and Cash Equivalents	68,58,687	2,17,11,005

Note:

- The above Cash Flow Statement has been prepared under the indirect method as set out in the Ind AS-7 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Previous Year's Cash & Cash Equivalents figures have been re-arranged/re-grouped and as such the Fixed Deposits have been re-grouped from 'Cash and Cash Equivalents' to 'Other Bank Balances' and impacted the Opening Balance and Closing Balance of Cash and Cash Equivalents of previous year by Rs. 8,00,00,000/- and 8,70,00,000/- respectively as the same was reported as Rs. 10,87,11,005/- and 8,80,84,088/- respectively during F.Y. 2020-21.

As per our Report of even date attached

For Sanjay Rane & Associates
Chartered Accountants
Firm Reg. No. 121089W

Sd/-
CA. Abhijeet Deshmukh
Partner (Membership No. 129145)
UDIN : 22129145AJSBES9983

Place : Mumbai
Date : May 27, 2022

On behalf of Board of Directors
Chemo Pharma Laboratories Limited

Sd/-
BHAVIN SHETH
DIRECTOR & CEO
DIN NO.: 00114608

Sd/-
NEHA VORA
COMPANY SECRETARY AND
COMPLIANCE OFFICER

Sd/-
ASHOK SOMANI
DIRECTOR & CFO
DIN NO.: 03063364

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

(Currency : Indian Rupees)

(a) Equity Share Capital :

As at March 31, 2021	1,50,00,000
Changes in Equity Share Capital	-
As at March 31, 2022	1,50,00,000

(b) Other Equity :

	Reserves and Surplus			Total Equity
	Capital Reserve	Investment Allowance Reserve	Retained Earnings	
Balance at April 1,2021	4,84,46,784	29,67,954	4,35,33,072	9,49,47,810
Profit / (Loss) for the Year Ended March 31, 2022	-	-	55,99,374	55,99,374
Other Comprehensive Income/(Loss)	-	-	-	-
Balance at March 31, 2022	4,84,46,784	29,67,954	4,91,32,446	10,05,47,184
Balance at April 1, 2020	4,84,46,784	29,67,954	4,10,32,347	9,24,47,085
Profit / (Loss) for the Year Ended March 31, 2021	-	-	25,00,725	25,00,725
Other Comprehensive Income/(Loss)	-	-	-	-
Balance at March 31, 2021	4,84,46,784	29,67,954	4,35,33,072	9,49,47,810

As per our Report annexed

For Sanjay Rane & Associates
Chartered Accountants
Firm Reg. No. 121089W

Sd/-
CA. Abhijeet Deshmukh
Partner (Membership No. 129145)
UDIN : 22129145AJSBES9983

Place : Mumbai
Date : May 27, 2022

On behalf of Board of Directors
Chemo Pharma Laboratories Limited

Sd/-
BHAVIN SHETH
DIRECTOR & CEO
DIN NO.: 00114608

Sd/-
NEHA VORA
COMPANY SECRETARY AND
COMPLIANCE OFFICER

Sd/-
ASHOK SOMANI
DIRECTOR & CFO
DIN NO.: 03063364

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**1) Company Overview :****A) Corporate Information :**

The Company is a Public Company domiciled in India and it is incorporated on 17th August, 1942 under provisions of the Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange (BSE) of India. The registered office of the Company is located at Kumud CHS Ltd., Karnik Road, Chikan Ghar, Kalyan, Dist. Thane- 421 301.

B) Basis of Preparation of Financial Statements :

The Financial Statement have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

All Assets and Liabilities have been classified as Current or Non-current as per the operating cycle criteria set out in the Schedule III to the Companies Act 2013.

2) Significant Accounting Policies :**A) Revenue Recognition :**

Revenue / Income and Cost / Expenditure are generally accounted on accrual as they are earned or incurred. Other Income is Comprised primarily of interest income, dividend income and gain/loss on investments. Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

B) Employees Benefits :

- 1) Company's Contribution to Provident Fund are charged to Profit & Loss Account.
- 2) Gratuity payable to Employees is calculated as per provisions of the Gratuity Act. However, there is no gratuity payable till current year for the Company.
- 3) Leave Encashment benefit is payable at the time of retirement. The Company provides for the unconsumed leaves till the year, however there is no liability payable for the Company.

C) Classification of Current / Non-Current Assets and Liabilities:

All the Assets and Liabilities have been classified as Current or Non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 "Presentation of Financial Statements".

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within twelve months after the reporting date; or
- d) it is Cash or Cash Equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.

All other Assets / Liabilities are classified as Non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in Cash or Cash Equivalents, the Company has ascertained its normal operating cycle as twelve months for the purpose of Current / Non-current classification of Assets and Liabilities.

D) Property, Plant and Equipment :

Property, Plant and Equipment are valued at cost of acquisition less depreciation.

Property, Plant and Equipment are recorded at cost of acquisition / construction less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price net of creditable Cenvat, Service Tax, Value Added Tax and Goods and Service Tax, if any, and any attributable cost of bringing the assets to its working condition for its intended use.

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement or impairment of the asset and reluctant gains or losses are recognised in the Statement of Profit and Loss.

E) Depreciation and Amortisation on Property, Plant and Equipment :

Depreciation / Amortisation on Property, Plant and Equipment is charged on WDV basis so as to write off original cost of the assets over the useful lives. The useful life of the fixed assets as prescribed under the Companies Act, 2013 are as under:

Type of Assets	Useful life (in Years)
Computer	3
Motor Car	8
Air Conditioner	10

F) Cash & Cash Equivalents :

Cash and Cash Equivalents, in Balance Sheet and in Cash Flow Statement, includes Cash in Hand, Term Deposit with Bank and Other Short Term Highly Liquid Investments with original maturities of three months or less.

G) Investment :

Long Term Investments are stated at cost less provision for diminution in value other than temporary if any.

H) Taxes on Income :

i. Current Tax :

Provision for Current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Advance Income Tax and Provision for Current Tax is disclosed in the Balance Sheet at Net as these are settled on net basis.

ii. Deferred Tax :

Deferred Tax arising on account of timing differences and which are capable of reversal in one or more subsequent period is recognised using the tax rate tax laws that have been enacted or substantively enacted. Deferred Tax Assets are not recognised unless there is virtual certainty with respect to the reversal of the same in future years.

I) Financial Instruments :

The Company recognises Financial Assets and Financial Liabilities when it becomes a party to the contractual provisions of the financial instrument.

i) Financial Assets :

a) Initial Recognition and Measurement :

All Financial Assets are recognised initially at fair value, plus in the case of Financial Assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or Sales of Financial Assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent Measurement :

For purpose of subsequent measurement Financial Assets are classified in three categories:

i) Financial Assets at Amortised Cost:

A Financial Asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, debt instrument, debt instrument are subsequently measured at amortised cost using the effective interest rates method, less method, less impairment, if any.

ii) Financial Assets at Fair Value through Other Comprehensive Income :

A Financial Asset is subsequently measured at fair value through Other Comprehensive Income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity / debt instruments to present the subsequent changes in fair value in Other Comprehensive Income base on its business model.

iii) Financial Assets at Fair Value through Profit or Loss:

Financial Assets which are not classified in any of the above categories are subsequently fair valued through profit or loss.

i) Financial Liabilities:**a) Initial Recognition and Measurement :**

The Company's Financial Liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial liabilities are classified, at initial recognition, as at fair value through profit and loss or as those measured at amortised cost.

b) Subsequent Measurement :

For purpose of subsequent measurement Financial Liabilities depends on their classification as follows:

i) Financial Liabilities at Fair Value through Profit or Loss:

A Financial Liabilities at fair Value through Profit and Loss include Financial Liabilities held for trading. The Company has not designated may Financial Liabilities upon initial recognition at fair value through profit and loss.

ii) Financial Liabilities Measured at Amortised Cost:

After initial recognitions, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interests rate method except for those designated in an effective hedging relationship.

J) Earning Per Share :

The earnings consider in ascertaining the Company's Earning Per Share (EPS) comprise of the net profit after tax after reducing dividend on cumulative preference shares for the period (irrespective of whether declared, paid or not), as per Accounting Standard 20 on "Earning per Share".

k) Provisions and Contingent Liability :

Provisions are recognised when the Company has a present obligation as a result of past events, it is more likely than not that and outflow resources will be required to settle the obligation, and the amount has been reliably estimated. A Contingent Liability is disclosed where there is a possible obligation or a present obligation that may, but probably will not require an outflow resource.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**2. Property, Plant and Equipment :**

Particulars	GROSS CARRYING VALUE				ACCUMULATED DEPRECIATION				NET CARRYING VALUE (WDV)		
	As at March 31, 2021 (Rs.)	Additions During the Year (Rs.)	Deductions During the Year (Rs.)	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)	For the Year (Rs.)	Transition Adjustment to Schedule II	On Disposals & Adjustment (Rs.)	As at March 31, 2022 (Rs.)	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
(A) TANGIBLE ASSETS:											
Computer	1,06,522	58,829	-	1,65,351	1,01,196	26,498	-	-	1,27,694	37,657	5,326
Computer Printer	19,070	-	-	19,070	10,791	5,055	-	-	15,845	3,225	8,280
Air Conditioner	24,700	-	-	24,700	7,329	4,498	-	-	11,827	12,873	17,371
Motor Car	9,23,865	-	-	9,23,865	4,33,124	1,53,259	-	-	5,86,383	3,37,482	4,90,741
Total (A)	10,74,157	58,829	-	11,32,986	5,52,440	1,89,310	-	-	7,41,749	3,91,237	5,21,718
Previous Year	10,60,587	13,570	-	10,74,157	3,13,054	2,39,386	-	-	5,52,440	5,21,718	7,47,535

	As at March 31, 2022 (in Rupees)	As at March 31, 2021 (in Rupees)
3 Non- Current Investments :		
a. Investment in Equity shares (Fully Paid-up unless stated otherwise)		
i. Group Company (Unquoted)		
Equity Shares of Citric India Ltd. of Rs.10/- each (Previous year - 27,000 shares)	27000 60,750	60,750
ii. Others		
Quoted :	No. of Shares	Closing Market rate
Emami Ltd of Rs.10 each fully paid	336 (336)	447.15 (486.00)
Emami Realty Ltd of Rs.10 each fully paid	28 (28)	60.29 (39.71)
Reliance Chemotex Inds. Ltd of Rs.16 fully paid	1900 (1,900)	231.60 (76.95)
Reliance Power Ltd of Rs.10 fully paid	88 (88)	13.50 (4.35)
Allcargo Logistics Ltd.	18100	358.40
Astra Microwave Product Ltd.	6000	224.95
Kopran Ltd.	10000	280.95
* Figures in the brackets represent figures for previous year		
Unquoted		
Shamrao Vithal Co-op. Bank Ltd. of Rs. 25 fully paid	1	25
Capexil (Agencies) Ltd. of Rs. 1000 each fully paid	5	5,000
City Co-op. Bank Ltd. Of Rs. 10 each fully paid	1000	25,000
	1,13,30,173	4,01,771
b. Investment in Mutual Funds		
Quoted	No. of units	NAV
HDFC Top 100 Fund IDCW	1,93,848.87	47.22
Axis Bluechip Fund IDCW	4,96,006.95	18.05
	1,81,06,081	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

	As at March 31, 2022 (in Rupees)	As at March 31, 2021 (in Rupees)
c. Investment in Government Securities (Unquoted) :		
12 Years National Defense Certificates	500	500
7 Years National Defense Certificates	5,000	5,000
	5,500	5,500
TOTAL	2,94,41,754	4,07,271
4 Non- Current Loans :		
Unsecured and considered good		
Intercorporate Deposits (including Interest) (to related parties)	2,12,42,740	-
TOTAL	2,12,42,740	-
5 Deferred Tax Assets :		
a) MAT Credit Entitlement	22,84,508	
b) Deferred Tax Assets on Account of :		
Property, Plant & Equipment - Depreciation	47,962	-
Financial instrument measured at FVTPL	2,48,350	-
	2,96,312	-
TOTAL	25,80,820	-
Reconciliation of Deferred Tax Assets		
Opening Balance as at April 1, 2021	-	-
Tax Income/(Expense) during the year recognised in Profit & Loss Statement	2,96,312	-
Tax Income/(Expense) during the year recognised in OCI	-	-
Closing Balance as at March 31, 2021	2,96,312	-
6 Cash & Cash Equivalents :		
Balances with Banks	68,58,687	2,17,11,005
TOTAL	68,58,687	2,17,11,005
7 Other Bank Balances :		
Bank deposits with maturity of more than 3 months but less than 12 months	5,50,00,000	8,70,00,000
TOTAL	5,50,00,000	8,70,00,000
8 Other Financial Assets (Current) :		
Interest Receivable on Fixed Deposits	-	1,18,866
TOTAL	-	1,18,866
9 Current Tax Assets :		
Advance Taxes (Net of Advance Taxes, TDS and Self Assessment Taxes)	11,14,495	7,73,399
TOTAL	11,14,495	7,73,399

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

	As at March 31, 2022 (in Rupees)	As at March 31, 2021 (in Rupees)
10 Equity Share Capital :		
Authorised shares:		
97,50,000 Equity Shares of Rs. 10/- each	9,75,00,000	9,75,00,000
25,000 Preference Shares of Rs. 100/- each	25,00,000	25,00,000
TOTAL	10,00,00,000	10,00,00,000
Issued ,Subscribed and fully paid-up Shares		
15,00,00 Equity Shares of Rs. 10/- each	1,50,00,000	1,50,00,000
TOTAL	1,50,00,000	1,50,00,000
A) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period		
Equity Shares	Nos.	Nos.
At the beginning of the period	15,00,000	15,00,000
Issued during the period (Bonus Issue)	-	Nil
Issued during the period	-	Nil
Outstanding at the end of the period	15,00,000	15,00,000

B) Terms/Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value Rs. 10/- Per Share. Each Holder of Equity Shares is entitled to one vote per Share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuring Annual General Meeting. In the event of liquidation, Share holders will be entitled in proportion to the no of equity shares held by them to receive remaining asset of the company, after distribution of all preferential amount.

C) Details of Shareholders Holding more than 5% Equity Shares in the Company

Sr. No.	Name of the Shareholders	March 31, 2022		March 31, 2021	
		No. of Shares Held	Percentage of Holding	No. of Shares Held	Percentage of Holding
1.	Citric India Limited	369,500	24.63	369,500	24.63

D) Disclosure of Shareholding of Promoters *

Sr. No.	Promoter Name	Shares Held by Promoters at the End of the Year		Shares Held by Promoters at the Beginning of the Year		% Change during the Year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	Shanta Somani	48,781	3.25	48,781	3.25	-
2	Citric India Limited	3,69,500	24.63	3,69,500	24.63	-
	Total	4,18,281	27.88	4,18,281	27.88	-

* Pursuant to MCA Notification G.S.R. 207(E) dated March 24, 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

	As at March 31, 2022 (in Rupees)	As at March 31, 2021 (in Rupees)
11 Other Equity :		
- Capital Reserve	4,84,46,784	4,84,46,784
- Investment Allowance Reserve	29,67,954	29,67,954
- Retained Earnings :		
Balance As Per Last Balance Sheet	4,35,33,072	4,10,32,347
Add/(Less): Profit / (Loss) During the Year	55,99,374	25,00,725
	4,91,32,446	4,35,33,072
TOTAL	10,05,47,184	9,49,47,810
12 Other Financial Liabilities (Current) :		
Expenses Payable	51,949	81,449
TOTAL	51,949	81,449
13 Current Provisions :		
Provision for Income Tax	6,30,600	5,03,000
Provision for SEBI Penalty	4,00,000	-
TOTAL	10,30,600	5,03,000
14 Other Income :		
Dividend Income	19,64,856	4,344
Interest Income	47,45,802	53,08,634
Fair Value Gains/(Losses) (Net) on Financial Assets Measures at FVTPL	(9,55,192)	1,70,240
Profit/(Loss) on Sale of Investments	21,32,653	-
Sundry Balance Written Back	-	11,96,976
Miscellaneous Receipt	984	-
TOTAL	78,89,103	66,80,194
15 Employee Benefit Expenses :		
Salaries, Wages and Bonus	13,94,953	9,26,480
Director Remuneration	3,36,000	3,36,000
Staff Welfare Expenses	-	11,151
TOTAL	17,30,953	12,73,631

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

	For the Year Ended March 31, 2022 (in Rupees)	For the Year Ended March 31, 2021 (in Rupees)
16 Other Expenses :		
Advertisement & Publicity	43,533	33,809
Annual Listing Fees	3,54,000	3,54,000
Audit Fees	41,300	29,500
Bank Charges	2,093	1,446
Conveyance and Traveling Expenses	11,825	12,846
Depository Charges	33,040	45,987
Electricity Charges	-	35,330
General Expenses	1,132	10,676
Interest / Penalty on Profession Tax	-	750
Membership & Subscription Charges	-	1,77,000
Motor Car Expenses	10,154	72,490
Office Expenses	18,975	37,446
Rent paid	24,000	24,000
Postal Charges	4,648	221
Printing & Stationery	26,662	35,620
Professional & Legal Fees	11,73,290	2,37,300
Rates & Taxes	24,489	24,729
Repairs and Maintenance	8,500	23,305
Share Registry Expenses	1,18,168	1,15,294
SEBI Penalty provision	4,00,000	-
Sundry Balance Written Off	-	7,66,800
Telephone Expenses	18,977	17,748
Website Registration Charges	4,900	3,900
TOTAL	23,19,686	20,60,197
Auditors Remuneration		
For Statutory Audit	41,300	29,500
TOTAL	41,300	29,500
Particulars	Year Ended March 31,2022	Year Ended March 31,2021
17 Earning Per Shares (EPS) Computed in Accordance with Ind AS 33:		
A Profit for the Year attributable to Ordinary Shareholders of the Company	55,99,374	25,00,725
B Weighted Average number of Ordinary Shares	15,00,000	15,00,000
C Basic & Diluted EPS	3.73	1.67

18 The Adjudicating Officer of SEBI Order dated 12.04.2022 has imposed a penalty of Rs. 4,00,000/- (Rupees Four Lakhs Only) under Section 15H(ii) of the SEBI Act in the matter of Indian Infotech & Software Ltd. for violation of under Regulation 11(1) read with 14 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 on the Company which is paid on April 13, 2022. Provisions for the same has been made in the books accordingly.

19 RELATED PARTY DISCLOSURE :

As per Ind AS 24, the disclosures with the related parties are given below:

I. List of Related Parties:**a) Key Managerial Personnel :**

Sr.No.	Related Party Name	Relationship
1	Bhavin Sheth	Director & CEO
2	Ashok Somani	Director & CFO
3	Shanta Somani	Director
4	Neha Vora	Company Secretary & Compliance Officer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**b) Promoters and their Relatives having Control :**

Sr.No.	Related Party Name	Relationship
1	Shanta Somani	Promoter
2	Citric India Limited	Promoter & Group Company

c) Entities Controlled by Directors/Relatives of Directors :

Sr.No.	Related Party Name	Relationship
1	Solding Hydrowatt Pvt. Ltd.	Entities Controlled by Relatives of Director
2	Shree Consultations & Services Pvt. Ltd.	Entities Controlled by Director

II. Significant Transactions with Related Parties :

Sr.No.	Party Name	Relationship	Nature of Transactions	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
1	Ashok Somani	Director	Director Remuneration	3,36,000	3,33,600
2	Solding Hydrowatt Pvt. Ltd.	Entities Controlled by Relatives of Director	Inter-corporate deposit (ICD) given	2,00,00,000	-
3	Solding Hydrowatt Pvt. Ltd.		Interest on ICD	13,80,822	-
4	Shree Consultations & Services Pvt. Ltd.	Entities Controlled by Director	Advance Received	3,41,000	-
5	Shree Consultations & Services Pvt. Ltd.		Advance Repaid	3,41,000	-

III. Balances with Related Parties at the Year-End :

Sr.No.	Name of the Party	Relationship	Nature of Balances	As at March 31, 2022	As at March 31, 2021
1	Solding Hydrowatt Pvt. Ltd.	Entities Controlled by Relatives of Director	Inter-Corporate Deposit (ICD) receivable (including Interest)	2,12,42,740	-
2	Citric India Limited	Group Company	Investment in Group Company	60,750	60,750

20 CONTINGENT LIABILITIES

Sr. No.	Particulars	As on March 31,2022	As on March 31,2021
1	(a) Claims against the Company not acknowledged as debt		
	Claims under Indirect Taxes*	11,17,785	-
	Total	11,17,785	-

*The Company had received Notice from Sales Tax Department for payment of BST Rs. 9,50,255/- and CST Rs. 1,67,560/- for F.Y. 1989-1990 for which Company has filed an Appeal Before Hon'ble High Court, Bombay and the same is pending as on date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**21 Disclosure for Loans and Advances * :**

Type of Borrower	Current Period		Previous Period	
	Amount Outstanding	% of Total	Amount Outstanding	% of Total
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties (Solding Hydrowatt Pvt. Ltd.)	2,12,42,740	100	-	-

* Pursuant to MCA Notification G.S.R. 207(E) dated March 24, 2021

22 RATIOS *

Sr. No.	PARTICULARS	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	58.17	187.53	-68.98%	Decrease in Fixed deposit as they were pre-matured during the year; Decrease in cash balance due to ICD given & increase in Provision due to SEBI penalty order.
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	NA			
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	NA (Company is debt free hence not applicable)			
4	Return on Equity Ratio (NPAT/Total Equity)	Net Profits After Taxes – Preference Dividend (if any)	Average Shareholder's Equity	4.97%	2.30%	115.87%	Increase in Dividend Income and Profit on Sale of Investment
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	NA			
6	Trade Receivables Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	NA			
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	NA			
8	Net Capital Turnover Ratio	Net Sales	Working Capital	NA			
9	Net Profit Ratio	Net Profit After Taxes	Net Sales	NA			
10	Return on Capital Employed (PBIT/Total Equity)	Earning Before Interest and Taxes	Capital Employed	3.24%	2.86%	13.23%	Increase in Dividend Income and Profit on Sale of Investment
11	Return on Investment	Net Income	Average Equity Share Capital	37.33%	16.67%	123.91%	Increase in Dividend Income and Profit on Sale of Investment

* Pursuant to MCA Notification G.S.R. 207(E) dated March 24, 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**23 FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT****A. Accounting Classification**

The Carrying Value of financial instruments by categories is as follows:

Particulars	CARRYING VALUE					
	As at March 31, 2022			As at March 31, 2021		
	Fair Value through OCI	Fair Value through Profit or Loss	Amortised Cost	Fair Value through OCI	Fair Value through Profit or Loss	Amortised Cost
Financial Assets (Current and Non-Current)						
Loans	-	-	2,12,42,740	-	-	-
Trade Receivables	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	68,58,687	-	-	2,17,11,005
Other Bank Balances	-	-	5,50,00,000	-	-	8,70,00,000
Other Financial Assets	-	-	-	-	-	1,18,866
Investments:						
- Investment in Government Securities	-	-	5,500	-	-	5,500
- Investment in Equity Shares	-	1,12,39,398	90,775	-	3,10,996	90,775
- Investment in Mutual Funds	-	1,81,06,081	-	-	-	-
	-	2,93,45,479	8,31,97,702	-	3,10,996	10,89,26,146
Financial Liabilities (Current and Non-Current)						
Trade & Other Payables	-	-	-	-	-	-
Other Financial Liabilities	-	-	51,949	-	-	81,449
Borrowings	-	-	-	-	-	-
	-	-	51,949	-	-	81,449

B. Fair Values

The table which provides the Fair Value measurement hierarchy of the Company's Assets and Liabilities is as follows: **(Amount in Rs.)**

As at March 31, 2022	CARRYING VALUE	FAIR VALUE		
		Level 1	Level 2	Level 3
Financial Assets				
Loans Carried at Amortised Cost	2,12,42,740	-	2,12,42,740	-
Trade Receivables	-	-	-	-
Cash and Cash Equivalents	68,58,687	-	68,58,687	-
Other Bank Balances	5,50,00,000	-	5,50,00,000	-
Other Financial Assets	-	-	-	-
Investments at Cost:				
- Investment in Government Securities	5,500	-	5,500	-
- Investment in Shares	1,13,30,173	1,12,39,398	90,775	-
- Investment in Mutual funds	1,81,06,081	1,81,06,081	-	-
Financial Liabilities at Amortised Cost				
Trade & Other Payables	-	-	-	-
Other Financial Liabilities	51,949	-	51,949	-
Borrowings	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in Rs.)

As at March 31, 2021	CARRYING VALUE	FAIR VALUE		
		Level 1	Level 2	Level 3
Financial Assets (Current and Non-Current)				
Loans Carried at Amortised Cost	-		-	-
Trade Receivables	-		-	-
Cash and Cash Equivalents	2,17,11,005		2,17,11,005	-
Other Bank Balances	8,70,00,000		8,70,00,000	-
Other Financial Assets	1,18,866		1,18,866	-
Investments at Cost:				
- Investment in Government Securities	5,500	-	5,500	-
- Investment in Shares	4,01,771	3,10,996	90,775	-
Financial Liabilities at Amotised Cost (Current and Non-Current)				
Trade & Other Payables	-		-	-
Other Financial Liabilities	81,449		81,449	-
Borrowings	-		-	-

The management assessed that carrying amount of cash and cash equivalents, trade receivables, loans, investment in government securities, unsecured borrowings, trade payable and other financial liabilities approximate their fair values largely due to the short term maturities of these instruments.

C. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

Risk Management Framework

The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

i. Liquidity Risk

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

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank overdrafts, bank loans, debentures and inter-corporate loans.

The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding.

Exposure to Liquidity Risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**CONTRACTUAL CASH FLOWS**

March 31, 2022	Carrying Amount	Within 1 Year	1-2 Years	2-5 Years	More than 5 Years
Borrowings:					
- From Banks	-	-	-	-	-
- Debentures	-	-	-	-	-
- Preference Shares	-	-	-	-	-
Loans from Related Parties	-	-	-	-	-
Trade Payables	-	-	-	-	-
Other Financial Liabilities	51,949	51,949	-	-	-

CONTRACTUAL CASH FLOWS

March 31, 2021	Carrying Amount	Within 1 Year	1-2 Years	2-5 Years	More than 5 Years
Borrowings:					
- From Banks	-	-	-	-	-
- Debentures	-	-	-	-	-
- Preference Shares	-	-	-	-	-
Loans from Related Parties	-	-	-	-	-
Trade Payables	-	-	-	-	-
Other Financial Liabilities	81,449	81,449	-	-	-

ii. Market Risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of certain commodities. Thus, our exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities. The objective of market risk management is to avoid excessive exposure in our revenues and costs.

24 Reconciliation of the Income Tax Provisions to the amount computed by applying the Statutory Income Tax Rate to the Income Before Taxes is summarised below: (Amount in Rs.)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Accounting Profit Before Income Tax	36,49,154	31,06,980
Tax on Accounting Profit at Statutory Income Tax Rate of 26%	26%	26%
Computed enacted Tax Expenses	9,48,780	8,07,815
Tax Effect on:		
Adjustment for Expenses Disallowed under the Income Tax Act	4,01,571	97,535
Adjustment for Expenses Allowed under the Income Tax Act	(35,570)	(80,217)
Adjustment for Incomes not as per the Income Tax Act	(5,54,490)	-
Adjustment for Income computed as per Provisions of IT Act	3,35,710	-
MAT Credit Allowance	(4,64,984)	(3,40,507)
Others	(416)	18,374
Current Tax Provision	6,30,600	5,03,000
Adjustments for Deferred Tax	(2,96,312)	-
Adjustments for Short / (Excess) Provision of Tax in Earlier Years	-	1,03,255
MAT Credit Entitlement	(22,84,508)	-
Total Tax Expenses reported in the Statement of Profit & Loss Account	(19,50,220)	6,06,255

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

- 25 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") is as follows:

Sr. No.	Particulars	As At March 31, 2022	As At March 31, 2021
i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
ii)	the amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iii)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act, 2006;	-	-
iv)	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23.	-	-

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

- 26 Previous year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current year's classification.

As per our Report of even date attached

For Sanjay Rane & Associates
Chartered Accountants
Firm Reg. No. 121089W

Sd/-
CA. Abhijeet Deshmukh
Partner (Membership No. 129145)
UDIN : 22129145AJSBES9983

Place : Mumbai
Date : May 27, 2022

On behalf of Board of Directors
Chemo Pharma Laboratories Limited

Sd/-
BHAVIN SHETH
DIRECTOR & CEO
DIN NO.: 00114608

Sd/-
NEHA VORA
COMPANY SECRETARY AND
COMPLIANCE OFFICER

Sd/-
ASHOK SOMANI
DIRECTOR & CFO
DIN NO.: 03063364