

T A M S & C O L L P

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE PARTNERS OF UPADHRISH RESERCHEM LLP

Opinion

1. We have audited the accompanying Statement of Account of Upadhrish Reserchem LLP (the "LLP"), which comprise the Statement of Assets and Liabilities as at March 31, 2024 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended including a summary of significant accounting policies and other explanatory information.
2. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying Statement of Account give the information required by the Act in the manner so required and give a true and fair view of the state of affairs of the LLP as at March 31, 2024, its profit and cash flow statement for the year then ended in accordance with the accounting standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

Basis for Opinion

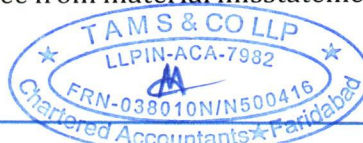
3. We conducted our audit in accordance with the Standards on Auditing (SAs) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement of Account section of our report. We are independent of the LLP 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 Statement of Account 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.

Other Information

4. The Designated Partners of the LLP are not required to prepare an annual report. Accordingly, the requirement for our reporting on such other information does not arise.

Responsibilities of Designated Partners for the Statement of Account

5. The LLP's Designated Partners are responsible for the preparation of the Statement of Account that give a true and fair view of the financial position, financial performance and cash flows of the LLP. Consequently, the Designated Partners have prepared the Statement of Account in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of adequate internal controls, relevant to the preparation and presentation of the Statement of Accounts that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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G T K & CO (a partnership firm) converted into T A M S & CO LLP (a Limited Liability Partnership) with LLP identity no: LLPIN - ACA-7982 with effect from April 26, 2023. Post its conversion to T A M S & CO LLP, its ICAI Registration number is 038010N/N500416 (ICAI Registration number before conversion was 038010N).

To the Partners of Upadhrish Reserchem LLP Report on the Audit of the Financials Statements

6. In preparing the Statement of Account, the Designated Partners are responsible for assessing the LLP'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 Designated Partners either intends to liquidate the LLP or to cease operations, or have no realistic alternative but to do so. The Designated Partners are also responsible for overseeing the LLP's financial reporting process.

Auditor's responsibilities for the audit of the Statement of Account

7. Our objectives are to obtain reasonable assurance about whether the Statement of Account 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 are 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 Statement of Account.
8. 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 Statement of Account, 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 but not for the purpose of expressing an opinion on the effectiveness of internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Designated Partners.
 - Conclude on the appropriateness of Designated Partners'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 LLP'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 Statement of Account 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 LLP's to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement of Account, including the disclosures, and whether the Statement of Account represent the underlying transactions and events in a manner that achieves fair presentation.



**To the Partners of Upadhrish Reserchem LLP
Report on the Audit of the Financials Statements**

9. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
10. 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 financial controls that we identify during our audit.
11. 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.

Other Matter

12. The Financial Statements of the Entity as at March 31, 2023 and for the year then ended were audited by another firm of Chartered Accountants under the Act who vide their report dated May 15, 2023 expressed an unmodified opinion on these financial statements.

Report on other requirements

13. we also report that:
 - We have sought and obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - In our opinion, proper books of account as required by Limited Liability Partnership Act, 2008 as amended from time to time, and Rules made thereto (the 'Act') have been kept by the LLP so far as appears from our examination of those books;
 - The Statement of Assets and Liabilities and the Statement of Profit and loss dealt with by this report are in agreement with the books of accounts;
 - In our opinion, the Statement of Assets and Liabilities and the Statement of Profit and Loss dealt with by this report comply with the accounting standards to the extent applicable issued by the Institute of Chartered Accountants of India.



**To the Partners of Upadhrish Reserchem LLP
Report on the Audit of the Financials Statements**

14. Based on our examination which included test checks, the Entity, in respect of financial year commencing on 01 April 2023, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail features was not enabled at database level for accounting software to log any direct data changes, as described in Note 33 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail features being tampered with, in respect of the accounting software where such feature are enabled.

For T A M S & C O L L P

Chartered Accountants

Firm Registration Number : 038010N/N500416

Mohan Soni

Mohan Soni

Partner

Membership Number : 095882

UDIN : 24095882 BKANDD6978

Place : New Delhi

Date : May 27, 2024



UPADHRISH RESERCHEM LLP
(LLPIN No.AAA-2807)
4th Floor, Laxmi Tower-II, LSC, Block-C, Saraswati Vihar, Delhi-110034
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024
(All amounts in Lakhs unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
I CONTRIBUTION AND LIABILITIES			
1 Partners' funds			
(a) Partner's contribution	1	15.01	15.01
(b) Partner's current account	2	1,203.11	538.62
		1,218.12	553.63
2 Non-current liabilities			
(a) Long-term borrowings	3	1,466.19	1,939.00
(b) Deferred tax liabilities(net)	4	126.91	104.71
(c) Other long-term liabilities	5	0.50	0.50
(d) Provisions	6	26.02	33.49
		1,619.62	2,077.70
3 Current liabilities			
(a) Trade payables	7		
-outstanding dues to micro and small enterprises		8.59	5.33
-outstanding dues of creditors other than micro and small enterprises		196.57	196.87
(b) Other current liabilities	8	250.45	194.19
(c) Short-term provisions	9	16.03	0.95
(d) Current tax liabilities (net)		37.25	-
		508.89	397.34
TOTAL		3,346.63	3,028.67
II ASSETS			
1 Non-current assets			
(a) Property, plant and equipments and intangible assets			
(i) Tangible assets	10a	2,496.10	2,613.64
(ii) Intangible assets	10a	3.41	0.06
(b) Intangible assets under development	10b	13.32	-
(c) Other non-current assets and tax assets			
(i) Other non-current assets	11a	24.37	18.93
(ii) Non current tax assets	11b	42.70	-
		2,579.90	2,632.63
2 Current assets			
(a) Inventories	12	198.08	134.24
(b) Trade receivables	13	535.87	104.94
(c) Cash and cash equivalents	14	13.39	93.37
(d) Other current assets	15	19.39	26.44
(e) Current tax assets		-	37.05
		766.73	396.04
TOTAL		3,346.63	3,028.67

Material accounting policies and notes to accounts annexed.

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This is the statement of Assets and Liabilities referred to in our report of even date

For T A M S & CO LLP

For Upadhrish Reserchem LLP

Chartered Accountants

Firm Registration No.: 038010N/N500416

Mohan Soni

Mohan Soni

Partner

Membership No.095882

Place: New Delhi

Date: 27 May 2024



S.P. Ojha

S.P. Ojha

(Des. Partner)

(DIN:00323578)

Lalit Kumar

Lalit Kumar
(Rep. of Desg.
Partner-Akums)

(DIN:07197345)

UPADHRISH RESERCHEM LLP
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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024
(All amounts in Lakhs unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Income			
Revenue from operations	16	3,572.89	2,985.19
Other Income	17	5.76	10.29
TOTAL		3,578.65	2,995.48
Expenses			
Cost of materials consumed	18	559.24	781.17
Purchases of stock-in-trade		93.98	209.78
Changes in inventories of finished goods, work in progress and stock in trade	19	(8.94)	(1.12)
Employee benefits expense	20	771.92	548.35
Other expenses	21	442.82	353.05
Finance costs	22	133.27	88.86
Depreciation and amortization expense	10a	232.74	182.58
TOTAL		2,225.03	2,162.67
Profit before taxes(PBT)		1,353.62	832.81
Less: Tax expense			
Current tax		440.16	238.20
Previous Year		(3.22)	-
Deferred tax		22.20	56.00
		459.14	294.20
Profit after taxes(PAT)		894.48	538.61
Profit transferred to Partner's Current Account		894.48	538.61

Material accounting policies and notes to accounts annexed.

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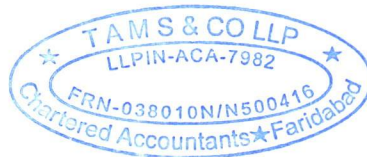
This is the Statement of Profit and Loss referred to in our report of even date

For T A M S & CO LLP
Chartered Accountants
Firm Registration No.: 038010N/N500416

For Upadhrish Reserchem LLP



Mohan Soni
Partner
Membership No.095882
Place: New Delhi
Date: 27 May 2024




S.P. Ojha
(Des. Partner)
(DIN:00323578)



Lalit Kumar
(Rep. of Desg. Partner-Akums)
(DIN:07197345)

UPADHRISH RESERCHER LLP
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024
(All amounts in Lakhs unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash Flow from/(used in) Operating Activities		
Net profit before tax	1,353.62	832.81
Adjustments		
Add: Depreciation and amortisation	232.74	182.58
Profit on sale of Property, Plant and Equipment	(0.95)	(1.87)
Interest Income	(4.81)	-
Provision for gratuity and leave encashment	7.60	6.64
Finance cost	133.27	88.86
Operating profit before working capital changes	1,721.47	1,109.02
Adjustments for working capital changes		
Inventories	(63.85)	16.29
Trade Receivables	(430.93)	(40.37)
Other current assets	(41.06)	(2.44)
Trade and other payables	32.56	59.26
Cash generated from operations	1,218.18	1,141.76
Direct taxes paid	(362.62)	(287.77)
Net Cash from/(used in) Operating Activities	(A) 855.56	853.99
B. Cash Flow from/(used in) Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(103.63)	(974.33)
Interest earned	4.81	-
Amount spend towards Intangible assets under development	(13.32)	-
Sale of assets	12.70	26.88
Net Cash from/(used in) Investing Activities	(B) (99.45)	(947.45)
C. Cash Flow from/(used in) Financing Activities		
Unsecured loan Received/(repaid) from/(to) partner (net)	(472.81)	880.00
Repaid to partners in current account	(230.00)	(693.68)
Finance cost	(133.27)	(88.86)
Net Cash from/(used in) Financing Activities	(C) (836.08)	97.46
Net Change in Cash and Cash Equivalents	(A+B+C) (79.98)	4.00
Cash and Cash Equivalents (Opening Balance)	93.37	89.37
Cash and Cash Equivalents (Closing Balance)	13.39	93.37
Change in Cash and Cash Equivalents	79.98	(4.00)

Note:

Components of cash and cash equivalents are as below: -

	As at March 31, 2024	As at March 31, 2023
Balance with the scheduled Banks	12.37	92.91
Cash in hand	1.02	0.46
	13.39	93.38

Disclosures as required in terms of Amendment to Ind AS 7 'Statement of cash flows' related to the change in financial liabilities arising from financing activity is as below:

Particulars	Non Current Borrowings	Total
Net debt as on 1 April 2022	1,059.00	1,059.00
Cash flows		
Repayments of borrowings	-	-
Proceeds from borrowings	880.00	880.00
Balance as on 31 March 2023 / 1 April 2023	1,939.00	1,939.00
Cash flows		
Repayments of borrowings	2,490.00	2,490.00
Proceeds from borrowings	2,000.00	2,000.00
Interest Payable on borrowings	17.19	17.19
Balance as on 31 March 2024	1,466.19	1,466.19

Material accounting policies and notes to accounts annexed.

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This is the Cash Flows statement referred to in our report of even date

For T A M S & CO LLP

For Upadhrish Reserchem LLP

Chartered Accountants

Firm Registration No.: 038010N/N500416



Mohan Soni

Partner

Membership No.095882

Place: New Delhi

Date: 27 May 2024





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MATERIAL ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

I. MATERIAL ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles. The LLP follows mercantile system of accounting and recognize significant items of income and expenditure on accrual basis.

The financial statements including notes thereon are presented in Indian rupees, which is the functional currency of the LLP.

The financial statements of the Company for the year ended 31 March 2024 were approved and authorised for issue by Designated Partners in their meeting held on 27 May 2024. The Designated Partners can permit revisions to these financial statements after obtaining necessary approvals or at the instance of regulatory authorities, as per provisions of the Act.

b) Use of significant judgements, estimates and assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires partners to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statement and the results of operations during the reporting year ended. Although these estimates are based upon partners' best knowledge of current events and action, actual results could differ from these estimates. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Significant judgements, estimates and assumptions

i.) Taxes

The LLP has created deferred tax asset/liability on other deductible timing differences. Deferred tax assets/liability are recognized only to the extent that it is probable that the timing differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

ii.) Property, plant and equipment and intangible assets

The useful life of plant, property equipment and intangible assets are determined based on past experience of the partners of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimations, the useful life and residual value are sensitive to the actual usage in future period.

iii.) Recognition and measurement of defined benefit obligations

The cost of the leave encashment, defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are periodically reviewed at each reporting date.

iv.) Provision for litigations and contingencies

The provision for litigations and contingencies are determined based on evaluation made by the partners of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimating the ultimate outcome of such past events and measurement of the obligation amount.



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MATERIAL ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

c) Property, plant and equipment and Intangible assets

(i) Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by partners.

(ii) The LLP depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation on addition to property, plant and equipments is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from property, plant and equipments is provided for upto the date of sale, deduction or discard of property, plant and equipments as the case may be. The estimated useful lives of assets are as follows:

Particulars	Useful Life
Building	30 Years
Plant and machinery	15 Years
Laboratory equipments	10 Years
Electrical installation	10 Years
Furniture and fittings	10 Years
Office equipments	5 Years
Computer equipments	3/6 Years

Advances paid towards the acquisition of property, plant and equipment outstanding at date of statement of assets and liabilities date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the LLP and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the Statement of Profit and Loss.

(iii) Leasehold premium paid on leasehold land is amortized over the period of lease.

(iv) Intangible assets (acquired) are stated at cost less accumulated amortization and impairment, if any. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The LLP uses a presumption that the useful life of an intangible asset is five years from the date when the asset is available for use. The cost thereof is amortized over a period of 5 years.

d) Employees' benefits

All employee benefits payable wholly within twelve months rendering service are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus are recognized during the period in which the employee renders related service.

Gratuity

The LLP provides for gratuity, a defined retirement benefit, covering eligible employees. The LLP provides a lump-sum payment for gratuity to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the LLP.

Liabilities with regard to the Gratuity are determined by actuarial valuation, performed by an independent actuary, at date of statement of assets and liabilities using the projected unit credit(PUC) method. The LLP recognizes the net obligation of a defined benefit plan in its statement of assets and liability as an liability.



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MATERIAL ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

Provident fund

Retirement benefits, in the form of Provident Fund, is defined as a contribution plan and the contribution is charged to the Statement of Profit and Loss of the year when the contribution to the fund is due.

Compensated absences

The LLP has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at date of Statement of assets and liabilities using projected unit credit(PUC) method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the date of statement of assets and liabilities. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

e) Valuation of inventories

Inventories are valued on uniform basis as under:

- (i) Raw Material - at cost on FIFO basis.
- (ii) Packing Material - at cost on FIFO basis
- (iii) Finished goods - at estimated cost or net realizable value, whichever is less.
- (iv) Traded goods - at cost or net realizable value, whichever is less. Cost is computed by following FIFO basis.
- (v) Inventory of stores values at estimated cost.

f) Provisions and contingent liabilities

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the date of Statement of assets and liabilities is considered probable.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the LLP or a present obligation that is not recognised 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 cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The LLP does not recognize a contingent liability but discloses its existence in the financial statements.

g) Revenue recognition

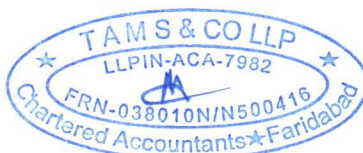
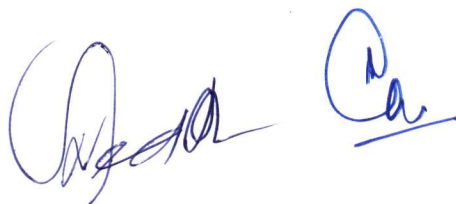
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. The following recognition criteria is adopted for:

Sale of goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The amount recognised as sale are also net of discounts. The LLP collects goods and service tax (GST) on behalf of the Government and, therefore, these are not economic benefits flowing to the LLP. Hence, they are excluded from revenue.

Sale of services

Revenues from services are recognized as and when services are rendered. The LLP collects service tax and goods and service tax(GST) on behalf of the government and, therefore, it is not an economic benefit flowing to the LLP. Hence, it is excluded from revenue.



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MATERIAL ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

Interest

Interest income is recognised as and when due on the time proportion basis. Interest income is included under the head "other income" in the Statement of profit and loss.

h) Borrowing costs

Borrowing costs includes interest and ancillary costs incurred in connection with the arrangement of borrowings. Borrowings costs relating to acquisition of assets till commencement of production, are capitalised. Other borrowings costs are recognized as expenses in the period in which these are incurred.

i) Taxes

Provision for taxation comprises of income tax liability on the profits for the year chargeable to tax and Deferred tax resulting from timing differences between book and tax profits. The Deferred tax assets/liability is provided in accordance with the Accounting Standard -22 (AS-22) "Accounting for taxes on income" issued by ICAI.

j) Cash and cash equivalents

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the LLP are segregated.

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and bank deposit with banks where original maturity is three months or less.

k) Government grant and subsidy

Government grant and subsidy from the government are recognized when there is reasonable assurance that (i) the LLP will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to income, it is recognized as income on a systematic basis in the statement of profit and loss over the periods, which they are intended to compensate.

(l) Leases

Where the LLP is Lessee

Operating Lease

Lease payments under operating leases are recognized as an expense on a straight line basis in the Statement of Profit and Loss over the lease term.



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II. Notes to FINANCIAL STATEMENTS

(All amounts in Lakhs unless otherwise stated)

Note-1 Partner's contribution

Partner's Name	As at 31 March 2024				As at 31 March 2023			
	Opening Balance	Addition during the year	Withdrawals during the year	Closing Balance	Opening Balance	Addition during the year	Withdrawals during the year	Closing Balance
Mr. S.P. Ojha	0.01	-	-	0.01	0.01	-	-	0.01
Akums Drugs and Pharmaceuticals Ltd.	15.00	-	-	15.00	15.00	-	-	15.00
Total Partner's Contribution	15.01	-	-	15.01	15.01	-	-	15.01

Note-2 Partner's current account

Partner's Name	Balance as at 1 April 2023	Profit for the year	Withdrawals during the year	Balances as at 31 March 2024	Balance as at 1 April 2022	Profit for the year	Withdrawals during the year	Balances as at 31 March, 2023
Mr. S.P. Ojha	0.36	0.60	-	0.96	0.46	0.36	(0.46)	0.36
Akums Drugs and Pharmaceuticals Ltd.	538.26	893.88	(230.00)	1,202.14	693.22	538.26	(693.22)	538.26
Total Partner's Current account	538.62	894.48	(230.00)	1,203.11	693.68	538.62	(693.68)	538.62

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UPADHRISH RESEARCH LLP
(LLPIN No. AAA-2807)

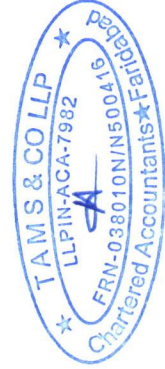
Note-10a Property, plant & equipment and Intangible assets
(All amounts in Lakhs unless otherwise stated)

Description of Assets	Gross			Accumulated Depreciation			Net		
	As at 31 March 2023 / 1 April 2023	Additions	Disposal	As at 31 March 2023 / 1 April 2023	For the year	Disposal	Upto 31 March 2024	As at 31 March 2024	As at 31 March 2023
Tangible									
Leasehold Land	166.69	-	-	17.44	1.85	-	19.29	147.40	149.25
Building	970.03	-	-	98.62	31.16	-	129.78	840.25	871.41
Plant and Machinery	620.53	33.98	3.79	142.68	44.07	0.07	186.68	464.04	477.85
Laboratory Equipments	1,276.42	44.78	10.43	322.02	123.25	1.53	443.74	867.03	954.39
Electrical Installation	88.23	3.14	-	27.59	8.51	-	36.10	55.27	60.64
Furniture and Fittings	56.94	8.38	0.10	13.50	5.56	0.01	19.05	46.17	43.44
Office Equipments	55.30	3.94	0.38	26.55	6.82	0.38	32.99	25.87	28.75
Computer Equipments	50.63	33.15	-	22.73	10.98	-	33.71	50.07	27.90
Total	3,284.77	127.37	14.70	671.13	232.20	1.99	901.34	2,496.10	2,613.63
Intangible									
Computer Software	10.67	3.88	-	10.61	0.53	-	11.14	3.41	0.06
Total	10.67	3.88	-	10.61	0.53	-	11.14	3.41	0.06
Grand Total	3,295.44	131.25	14.70	681.74	232.73	1.99	912.48	2,499.51	2,613.69

10b. Intangible assets under development

Particulars	₹ in Lakhs
As at 1 April 2023	-
Add: Additions during the period	13.32
Less: Capitalised during the period	-
As at 31 March 2024	13.32

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UPADHRISH RESERCHER LLP

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(All amounts in Lakhs unless otherwise stated)

Note-3 Long-term borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Loans and advances from related parties(partner)		
<i>Unsecured</i>		
- Akums Drugs and Pharmaceuticals Ltd	1,466.19	1,939.00
Interest @ 8.00% p.a.(31 March 2023 :7.5%)		
(Note : - The loan from related party including unsecured loan taken from holding company towards working capital requirement carrying an interest rate of 7.5% from Apr'23 to June'23 & 8% from Jul'23 to Mar'24 and is repayable within a period of 5 years)		
Total	1,466.19	1,939.00

Note-4 Deferred tax liabilities (net)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred tax liabilities consists of:		
Accelerated depreciation and amortization for tax purposes on property, plant and equipment and intangible assets	149.83	121.69
Deferred tax Assets consists of:		
Provision for Gratuity	(10.84)	(9.45)
Provision for Leave encashmnt	(3.85)	(2.59)
Bonus Payable	(5.73)	(4.94)
Disallowance of expenses u/s 43B(h)	(2.50)	-
Total	126.91	104.71

Note-5 Other long-term liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Security received	0.50	0.50
Total	0.50	0.50

Note-6 Provisions-Non Current

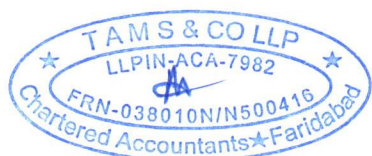
Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits		
Gratuity (unfunded)	19.19	26.52
Leave encashment (unfunded)	6.83	6.97
Total	26.02	33.49

Note-7 Trade payable

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding dues of micro and small enterprises	8.59	5.33
Outstanding dues of other than micro and small enterprises	196.57	196.87
Total	205.16	202.20
(Due to related party refer note 30)	65.88	26.47

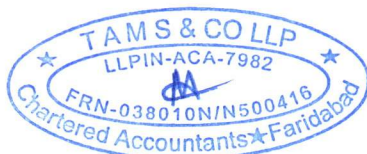
Note-8 Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Employee payable	91.95	68.32
Statutory dues	51.64	45.05
Payable for capital goods	106.46	79.79
Advance Received from Customers	0.40	1.03
Total	250.45	194.19



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UPADHRISH RESERCHEM LLP (LLPIN No.AAA-2807)		
Note-9 Provisions- Current		
Particulars	As at March 31, 2024	As at March 31, 2023
Gratuity (unfunded)	11.82	0.51
Leave encashment (unfunded)	4.21	0.44
Total	16.03	0.95
Note-11a Other non-current assets		
Particulars	As at March 31, 2024	As at March 31, 2023
FDR with accrued interest	1.28	0.98
Security deposit with Govt. dept. and others	9.83	9.15
Security deposit with supplier	1.20	1.20
Capital advances	10.82	7.41
Prepaid Expenses	1.24	0.19
Total	24.37	18.93
Note-11b Non-current tax assets		
Particulars	As at March 31, 2024	As at March 31, 2023
Non current Tax assets Refundable (Ref. to A.Y.2023-24)	42.70	-
Total	42.70	-
Note-12 Inventories		
Particulars	As at March 31, 2024	As at March 31, 2023
Raw materials (including stock-in-transit)	136.73	100.94
Packing materials	2.12	4.89
Traded goods	0.92	2.45
Finished goods	10.47	-
Store and spare parts	47.84	25.96
Total	198.08	134.24
Note-13 Trade receivables		
Particulars	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good unless otherwise stated)		
Trade receivables (Outstanding for period Less than six months)	535.87	104.94
Total	535.87	104.94
(Due from related party refer note 30)	528.21	96.89
Note-14 Cash and cash equivalents		
Particulars	As at March 31, 2024	As at March 31, 2023
Balance with the scheduled Banks	12.37	92.91
Cash in hand	1.02	0.46
Total	13.39	93.37
Note-15 Other current assets		
Particulars	As at March 31, 2024	As at March 31, 2023
Prepaid expenses	11.02	10.07
Advance to creditors/others	3.73	8.46
Balance with Government authorities	2.20	4.86
Other Current assets	2.44	3.05
Total	19.39	26.44





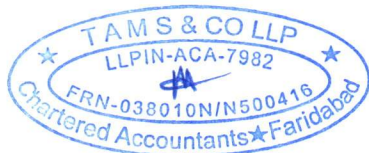

UPADHRISH RESERCHEM LLP
(LLPIN No.AAA-2807)

Note-16 Revenue from operations		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) Sale of goods		
Sale of goods manufactured	1,203.46	1,460.45
Sale of goods traded	154.20	233.04
Sale of other	18.34	-
Total (a)	1,376.00	1,693.49
(b) Supply of services		
Job work receipts	18.06	11.13
Calibration and Instrumentation charges	280.32	271.65
Testing charges	1,882.36	984.08
Total (b)	2,180.74	1,266.86
(c) Other operating Income		
Sale of Scrap	16.15	24.84
Total (c)	16.15	24.84
Total (a+b+c)	3,572.89	2,985.19

Note-17 Other income		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest received	4.81	2.26
Profit on sale of property, plant and equipment	0.95	1.87
Government grants	-	0.82
Misc. Income	-	5.34
Total	5.76	10.29

Note-18 Materials consumed		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening stock (including stock-in-transit)	105.83	135.08
Add: Purchases	592.26	751.92
	698.09	887.00
Less: Closing stock (including stock-in-transit)	138.85	105.83
Total	559.24	781.17

Note-19 Changes in inventories of finished goods, work in progress and Stock in trade		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Finished Goods and Stock in trade		
Opening Stock		
Finished Goods	-	-
Stock in trade	2.45	1.33
Less: Closing Stock		
Finished Goods	10.47	-
Stock In Trade	0.92	2.45
Total	(8.94)	(1.12)



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UPADHRISH RESERCHER LLP (LLPIN No.AAA-2807)		
Note-20 Employee benefits expense		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries, wages and other benefits	702.51	493.38
Contribution to:		
Provident Fund	40.19	29.39
ESIC	4.47	4.51
NPS Contributions	-	0.64
Gratuity (provision)	6.99	9.92
Leave encashment (provision)	5.04	2.36
Staff welfare expenses	12.72	8.15
Total	771.92	548.35
Note-21 Other expenses		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Short term leases	1.42	1.42
Consumption of stores and spare parts	237.43	105.19
Power expenses	88.95	90.33
Fees and subscription	0.80	5.05
Legal and professional expenses	1.76	0.51
Printing and stationery expenses	9.95	7.34
Postage and telephone expenses	0.47	0.29
General repairs and maintenance	69.36	109.75
Bank charges	0.08	0.50
Cartage expenses (including loading expense)	1.32	2.75
Security expenses	12.34	12.02
Staff Recruitment Expense	0.29	1.10
Other expenses	16.89	14.18
Insurance expenses	1.31	2.27
Payment to auditors (note 26)	0.45	0.35
Total	442.82	353.05
Note-22 Finance Cost		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest on loan	133.27	84.20
Interest paid on income tax	-	4.66
Total	133.27	88.86



UPADHRISH RESERCEM LLP
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NOTES TO FINANCIAL STATEMENTS

(All amounts in Lakhs unless otherwise stated)

23. Contingent Liability (not provided for)

There is no claim against the LLP, which is to be acknowledged as a debt and there is no other contingent liabilities.

24. Capital and Other Commitments

Particulars	2023-24	2022-23
Estimated amount of contracts remaining to be executed on capital account and not provided for(net of advances)	4.64	19.46
Total	4.64	19.46

25. In the opinion of the partners and to the best of the knowledge and belief, the value on realisation of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in statement of assets and liabilities.

26. Payment to auditors

Particulars	2023-24	2022-23
as an Auditor		
Audit fees	0.35	0.30
Tax audit fees	0.10	0.05
Total	0.45	0.35

27.a. Details of Opening Stocks and Production:

Product	Unit	2023-24				2022-23		
		Stock		Production	Stock		Production	
		Qty	₹ in Lakhs	Qty	Qty	₹ in Lakhs	Qty	
LDPE Granules	Kg	-	-	28,473	-	-	189,040	
Ayurvedic Extract	Ltrs.	-	-	131,908	-	-	115,725	
Polymer Stereo	Nos.	-	-	79,853	-	-	66,525	
PlasticTray	Nos.	-	-	-	-	-	4,302,700	
Ingredients	Kg	-	-	180,173	-	-	192,635	
Others		-	-	1,209	-	-	-	
Total		-	-	421,616	-	-	4,866,625	

27b. Details of Sales and Closing Stocks:

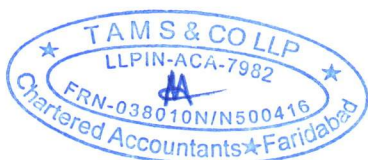
Product	Unit	2023-24				2022-23			
		Sale		Stock		Sale		Stock	
		Qty	₹ in Lakhs	Qty	₹ in Lakhs	Qty	₹ in Lakhs	Qty	₹ in Lakhs
LDPE Granules	Kg	28,473	24.67	-	-	189,040	198.42	-	-
Ayurvedic Extract	Ltrs.	131,908	176.82	-	-	115,725	117.07	-	-
Polymer Stereo	Nos.	79,853	7.99	-	-	66,525	6.65	-	-
PlasticTray	Nos.	-	-	-	-	4,302,700	55.57	-	-
Ingredients	Kg	180,173	993.98	3,671	10.47	192,635	1,082.74	-	-
Others		1,209	18.34	-	-	-	-	-	-
Total		421,616	1,221.80	3,671	10.47	4,866,625	1,460.45	-	-

27c. Details of Consumption of Materials:

Particulars	Unit of Qty	2023-24		2022-23	
		Qty	₹ in Lakhs	Qty	₹ in Lakhs
Plastics	Kg	-	-	223,182	101.60
Crude Herbs	Kg	89,334	65.23	59,496	32.78
Polymer Sheets	Nos.	99	2.95	28	0.81
Bulk Drugs and Excipients	Kg/Nos.	189,857	482.23	233,112	634.84
Other Packing Materials	Nos./Kg	12,210	8.83	24,187	11.14
Total		291,500	559.24	540,005	781.17

27d. Details of goods traded:

Particulars	Unit of Qty	Opening Stocks			
		2023-24		2022-23	
		Qty	₹ in Lakhs	Qty	₹ in Lakhs
Bulk Drugs/Crude Herbs	Kg	5,733	2.45	289	1.21
Packing Materials	Nos/Kg	-	-	82	0.12
Total		5,733	2.45	371	1.33



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NOTES TO FINANCIAL STATEMENTS

Particulars	Unit of Qty	2023-24					
		Purchases		Sales		Closing Stock	
		Qty	₹ in Lakhs	Qty	₹ in Lakhs	Qty	₹ in Lakhs
Bulk Drugs/Crude Herbs	Kg	36,200	93.98	41,845	154.20	88	0.92
Packing Materials	Nos/Kg	-	-	-	-	-	-
Total		36,200	93.98	41,845	154.20	88	0.92

Particulars	Unit of Qty	2022-23					
		Purchases		Sales		Closing Stock	
		Qty	₹ in Lakhs	Qty	₹ in Lakhs	Qty	₹ in Lakhs
Bulk Drugs/Crude Herbs	Kg	59,258	207.98	53,814	230.84	5,733	2.45
Packing Materials	Nos/Kg	7,530	1.80	7,612	2.20	-	-
Total		66,788	209.78	61,426	233.04	5,733	2.45

28. Employees Benefits

I Details of employees benefits

A. Defined Contribution Plan

The LLP contribute for Provident fund, a defined contribution plan, covering the eligible employees. The LLP has recognised the following amount in statement of profit and loss.

S. No.	Particulars	2023-24	2022-23
(a)	Employer's contribution to Provident fund	40.19	29.39

B. Defined benefit plan

The LLP provide gratuity, a defined benefit plan covering the eligible employees. The following provisions towards gratuity liability based on the projected unit credit (PUC) actuarial method as per actuarial valuation have been made by the LLP:

S. No.	Particulars	2023-24	2022-23
(a)	Provisions towards Gratuity	31.01	27.03

The following assumptions are taken

(i)	Discount Rate	7.22%	7.36%
(ii)	Future Salary increase	11.00%	5.50%
(iii)	Expected rate of return on plan assets	N.A	N.A

The details of the expenses recognised in Statement of Profit and Loss and accumulated liabilities in the Statement of assets and liabilities as at 31.03.2024 are as under:

(I)	Expenses recognised in Statement of Profit and Loss	2023-24	2022-23
(a)	Service Cost	5.47	6.38
(b)	Interest Cost	1.99	1.53
(c)	Net actuarial (gain)/loss recognised in the year	(0.47)	2.01
(d)	Expenses recognised in the Statement of Profit and Loss	6.99	9.92

(II)	Liabilities recognised in Statement of assest and liabilities	2023-24	2022-23
(a)	Present value of the obligation as at the beginning of the year	27.03	21.26
(b)	Expenses as above	6.99	9.92
(c)	Benefits Paid	(3.01)	(4.15)
(d)	Re-measurement	-	-
(e)	Present value of the obligation as at 31.03.2024	31.01	27.03

(III)	Change in present value of obligation	2023-24	2022-23
(a)	Present value of the obligation as at the beginning of the year	27.03	21.26
(b)	Interest Cost	1.99	1.53
(c)	Current Service cost	5.47	6.38
(d)	Contribution paid to the Fund	-	-
(e)	Benefits paid	(3.01)	(4.15)
(f)	Re-measurement	-	-
(g)	Actuarial (gain)/loss on obligation	(0.47)	2.01
(h)	Present value of the obligation as at the end of year	31.01	27.03



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NOTES TO FINANCIAL STATEMENTS

(IV) Change in fair value of plan assets

There are no plan assets against the aforesaid liability. Therefore, the return of change in fair value of plan assets is not given.

(C) Compensated absences

The following provisions towards compensated absences (i.e. leave encashment) based on the projected unit credit (PUC) actuarial method as per actuarial valuation have been made by the LLP:

S. No.	Particulars	2023-24	2022-23
(a)	Provision towards Leave encashment	11.03	7.41

The following assumptions are taken

(i)	Discount Rate	7.22%	7.36%
(ii)	Future Salary increase	11.00%	5.50%
(iii)	Expected rate of return on plan assets	N.A	N.A

The details of the expenses recognised in Statement of Profit and Loss and as accumulated liabilities in the Statement of asset and liabilities as at 31.03.2024 is as under:

(I)	Particulars	2023-24	2022-23
(a)	Current Service Cost	3.56	2.25
(b)	Past Service Cost	-	-
(c)	Interest Cost	0.55	0.47
(d)	Net actuarial (gain)/loss recognised in the year	0.93	(0.36)
(e)	Expenses recognised in the Statement of Profit and Loss	5.04	2.36

(II)	Particulars	2023-24	2022-23
(a)	Present value of the obligation as at the beginning of the year	7.41	6.56
(b)	Interest Cost	0.55	0.47
(c)	Current Service cost	3.56	2.25
(d)	Net actuarial (gain)/loss recognised in the year	0.93	(0.36)
(e)	Benefits Paid	(1.42)	(1.50)
(f)	Present value of the obligation as at 31.03.2024	11.03	7.42

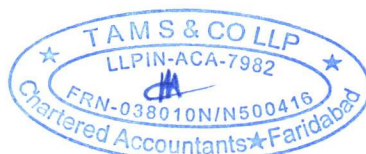
(III)	Particulars	2023-24	2022-23
(a)	Present value of the obligation as at the beginning of the year	7.41	6.56
(b)	Acquisition adjustment	-	-
(c)	Interest Cost	0.55	0.47
(d)	Contribution to the Fund	-	-
(e)	Current Service cost	3.56	2.25
(f)	Benefits paid	(1.42)	(1.50)
(g)	Actuarial (gain)/loss on obligation	0.93	(0.36)
(h)	Present value of the obligation as at the end of year	11.03	7.42

(IV) Change in fair value of plan assets

There are no plan assets against the aforesaid liability. Therefore, the return of change in fair value of plan assets is not given.

II. Employees benefits cost includes

Particulars	2023-24	2022-23
Salaries and bonus	724.74	508.39
Defined contribution plan	40.19	30.03
Defined benefit plan	6.99	9.92
Total	771.92	548.34



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NOTES TO FINANCIAL STATEMENTS

29. Related party disclosures

Related party disclosures, as required by Accounting Standard-18 issued by ICAI, are as below:

A. Relationship

(i) Partners of the LLP

Akums Drugs and Pharmaceuticals Ltd and Shri S.P. Ojha.

(ii) KMP of Partner of the LLP

Shri Sandeep Jain

(iii) Concern in which Partner interested

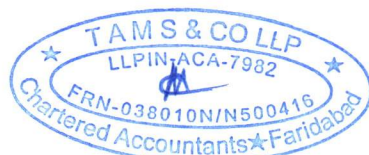
Akumentis Healthcare Ltd, Maxcure Nutravedics Ltd, Malik Lifesciences Pvt. Ltd, Pure and Cure Healthcare Pvt. Ltd, Sarvagunaushdhi Pvt. Ltd., Plenteous Pharmaceuticals Limited, Akums Healthcare Ltd, Akums Lifesciences Ltd, Unosource Pharma Ltd. (w.e.f. 30.11.2022), Akome Lifecare Pvt. Ltd. (w.e.f. 28.02.2023), Akums Health & Education Society

(iv) Concern controlled directly or indirectly by KMP of Partner

Cure Sure Pharma

B. During the current year, following transactions were carried out with the related parties in the ordinary course of business:

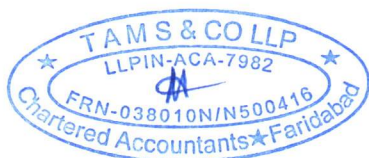
Nature of transactions	2023-24	2022-23
A. Partners of the LLP		
Partner-S.P. OJHA		
Remuneration paid	17.93	21.92
Share in Profit	0.60	0.36
Partner-Akums Drugs and Pharmaceuticals Ltd		
Sales of goods	337.41	407.52
Sales of Traded goods	42.35	-
Sales of others	10.21	-
Sales of fixed assets	0.89	18.55
Receipt of job charges, testing and calibration charges	1,029.46	489.31
Reimbursement of Expenses received	-	1.59
Purchase of goods	15.16	105.35
Purchase of fixed assets	0.89	25.24
Business Support Services	-	0.01
Reimbursement of Expenses paid	1.49	18.86
Expenses paid	4.85	3.49
Share in Profit	893.88	538.26
Loan repaid	2,490.00	-
Loan Obtained	2,000.00	880.00
Interest paid on loan	133.27	84.20
B. Rent paid to KMP of partner	1.42	1.42
C. Concerns in which partner is interested		
(i) Maxcure Nutravedics Ltd		
Sales of goods	193.39	171.07
Sales of fixed assets	0.15	-
Sales of others	0.09	-
Receipt of job charges, testing and calibration charges	217.25	166.42
Sales of Traded Goods	42.44	-
Reimbursement of Expenses received	-	0.37
Purchase of goods	202.99	61.77
Purchase of assets	-	0.24
Expenses paid	0.07	0.26
(ii) Malik Lifesciences Pvt. Ltd		
Sales of goods	33.61	93.12
Sales of Traded goods	5.09	-
Receipt of job charges, testing and calibration charges	111.90	77.27
Sales of others	2.19	-
Purchase of goods	-	77.11
Purchase of assets	9.88	3.68
Expenses paid	-	0.56



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NOTES TO FINANCIAL STATEMENTS

Nature of transactions	2023-24	2022-23
(iii) Pure and Cure Healthcare Pvt. Ltd		
Sales of goods	589.49	773.39
Sales of Traded goods	64.31	-
Sales of others	6.29	-
Sale of Scraps	0.48	-
Sales of fixed assets	10.48	1.43
Receipt of job charges, testing and calibration charges	655.29	481.88
Reimbursement of Expenses received	-	1.67
Purchase of goods	9.93	21.80
Purchase of fixed assets	-	6.68
Expenses paid	2.54	0.01
(iv) Sarvagunaushdhi Pvt. Ltd.		
Expenses paid	-	0.13
(v) Akums Healthcare Ltd.		
Sales of fixed assets	0.09	3.99
Reimbursement of Expenses received	0.08	3.68
Sales of others	2.31	-
Sales of Goods	-	0.28
Receipt of job charges, testing and calibration charges	147.85	24.83
Reimbursement of Expenses paid	0.23	-
Purchase of fixed assets(Incl. CWIP)	3.69	-
Purchase of goods	0.05	0.23
(vi) Akumentis Healthcare Ltd		
Receipt of testing charges	15.04	23.02
(vii) Akums Lifesciences Ltd		
Receipt of job charges, testing and calibration charges	3.02	3.02
Sales of goods	-	27.33
(viii) Unosource Pharma Ltd.		
Receipt of job charges, testing and calibration charges	-	0.37
(viii) Akome Lifecare Pvt. Ltd.		
Receipt of job charges, testing and calibration charges	0.03	-
Reimbursement of Expenses received	1.77	1.33
(ix) Akums Health and Education Society		
Sales of fixed assets	3.74	-
Amount Outstanding - Receivables		
Akumentis Healthcare Ltd	-	0.81
Akums Lifesciences Limited	-	3.48
Akums Healthcare Limited	124.37	9.76
Akums Drugs and Pharmaceuticals Ltd.	149.58	0.41
Maxcure Nutravedics Ltd.	88.56	38.31
Malik Lifesciences Ltd.	31.13	2.39
Pure and Cure Healthcare Pvt Ltd.	134.58	41.72
Amount Outstanding - Payable		
Akums Drugs and Pharmaceuticals Ltd.	3.05	23.47
Akums Healthcare Limited	-	0.27
Maxcure Nutravedics Ltd.	59.95	2.71
Pure and Cure Healthcare Pvt. Ltd.	2.88	-
Sarvagunaushdhi Pvt. Ltd.	-	0.02
Amount outstanding - Loan payable		
Akums Drugs and Pharmaceuticals Ltd.	1,466.19	1,939.00



UPADHRISH RESERCHEM LLP
(LLPIN No.AAA-2807)

NOTES TO FINANCIAL STATEMENTS

30. In accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by ICAI, LLP has accounted for deferred taxes.

31. As agreed between partners, Interest on partners contribution/credit lying in partner's current account has not been provided for the year as decided among partners.

32. During the year, LLP has received grant of Rs.0.00 Lakhs in F.Y.2023-24 (Rs.0.82 Lakhs in F.Y.2022-23) from government under the scheme "Pradhan Mantri Rojgar Protsahan Yojana (PMRKY)". Under this scheme, Government of India is giving incentive to employers for generation of new employment. The Government of India is paying the full employer's contribution towards EPF and EPS for the new employment generated by the entity w.e.f 01.04.2018. The LLP has accounted for such grant under the head other income in the statement of profit and loss.

33. The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall only use such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The new requirement is applicable with effect from the financial year beginning on 1 April 2023.

The Company uses certain accounting software for maintaining its books of account. During the current financial year, the audit trail (edit log) feature for any direct changes made at the database level were not enabled for the said software used for maintenance of all the accounting records by the Company. However, the audit trails (edit log) at the applications level (entered from the frontend by users) for the accounting software were operating for all relevant transactions recorded in the software.

34. Disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 due to micro enterprises and small enterprises

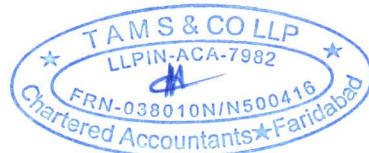
Particulars	As at 31 March 2024	As at 31 March 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
	₹ in Lakhs	₹ in Lakhs
- Principal Amount Due	8.59	5.33
- Interest Amount Due	0.05	-
The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	0.05	-
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.	0.05	-

35a. Trade receivables ageing

The table below analyse the outstanding trade receivables:

31 March 2024

Particulars	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- considered good	535.50	0.37	-	-	-	535.87
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables- considered good	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-
	535.50	0.37	-	-	-	535.87



UPADHRISH RESERCEM LLP
(LLPIN No.AAA-2807)

NOTES TO FINANCIAL STATEMENTS

31 March 2023

Particulars	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- considered good	104.94	-	-	-	-	104.94
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables- considered good	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-
	104.94	-	-	-	-	104.94

35b. Trade payables ageing

The table below analyse the outstanding trade payables:

31 March 2024

Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	8.59	-	-	-	8.59
(ii) Others	184.38	2.08	1.01	1.96	189.43
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	6.10	-	-	1.04	7.14
	199.07	2.08	1.01	3.00	205.16

31 March 2023

Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	5.30	-	0.04	-	5.34
(ii) Others	186.91	0.39	1.65	1.76	190.71
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
(v) Unbilled dues	5.11	-	0.52	0.52	6.15
	197.32	0.39	2.21	2.28	202.20

As per our report of even date

For T A M S & CO LLP
Chartered Accountants
Firm Registration No.: 038010N/N500416

For Upadhrish Reserchem LLP

Mohan Soni
Mohan Soni
Partner
Membership No.095882



S.P. Ojha
S.P. Ojha
(Designated Partner)
(DIN:00323578)

Lalit Kumar
Lalit Kumar
(Rep.of Desg. Partner-Akums)
(DIN:07197345)

Place: New Delhi
Date: 27 May 2024