

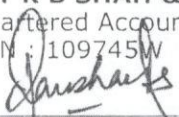
FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS
CIN : U85310MH2019NPL323402

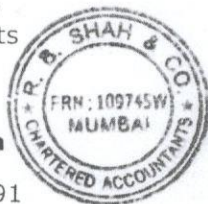
Balance Sheet as at 31st March 2023

Particulars	Note No.	Figures as at the end of current reporting period ie. 31.03.2023 (₹ in Thousands)	Figures as at the end of current reporting period ie. 31.03.2022 (₹ in Thousands)
I. FUNDS AND LIABILITIES			
(1) Member's Funds			
(a) Share Capital	2	7.00	7.00
(b) Reserves and Surplus	3	2,134.74	1,367.46
(2) Non-Current Liabilities			
(a) Long-term borrowings		0.00	0.00
(3) Current Liabilities			
(a) Other current liabilities	4	79.16	74.05
(b) Short-term provisions	5	0.00	18.54
Total		2,220.91	1,467.05
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	6	32.39	0.00
(b) Non-current investments		0.00	0.00
(c) Long term loans and advances		0.00	0.00
(2) Current assets			
(a) Trade Receivable		0.00	0.00
(b) Cash and cash equivalents	7	2,150.34	1,458.25
(c) Other current assets	8	38.18	8.80
Total		2,220.91	1,467.05
Significant Accounting Policies & Notes on Financial Statements	1 to 15		


As per our report of Even date

For R B SHAH & CO
Chartered Accountants
FRN : 109745W


CA. Kaushal A Shah
Partner
ICAI Mem. No. 130091



For FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS

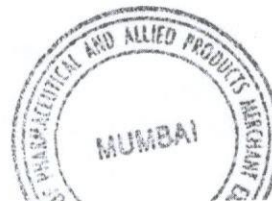

Kamlesh P Shah
Hon. President
DIN : 08406680


Ashish N Shah
Hon. Secretary
DIN : 01084413


Yogesh M Doshi
Hon. Treasurer
DIN : 00237635

Place : Mumbai
Dated : 06th September 2023

R. B. SHAH & CO.
CHARTERED ACCOUNTANTS
Raja Bahadur Mansion No. 32,
2nd Floor, Mumbai Samachar Marg



FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS
CIN : U85310MH2019NPL323402

Statement of Income and Expenditure Account for the year ended 31st March 2023

Particulars		Note No.	Figures as at the end of current reporting period ie. 31.03.2023 (₹ in Thousands)	Figures as at the end of current reporting period ie. 31.03.2022 (₹ in Thousands)
I.	Revenue from Members	9	567.50	465.00
II.	Other Income	10	476.12	166.79
III.	Total Income (I +II)		1,043.62	631.79
IV.	Expenses:			
	Employees Benefit Expenses	11	132.00	131.10
	Depreciation and amortization expense		4.61	0.00
	Other expenses	12	450.31	265.13
	Total Expenses (IV)		586.92	396.23
V.	Amount transferred to Other Fund		395.82	164.27
VI.	Surplus before tax (I - IV - V)		60.88	71.29
VII.	Tax expense:			
	(1) Current tax		0.00	18.54
	(2) Deferred tax		0.00	0.00
	Surplus / (Deficit) for the period (V + VI)		60.88	52.75
Significant Accounting Policies & Notes on Financial Statements		1 to 15		

As per our report of Even date

For R B SHAH & CO
Chartered Accountants
FRN : 109745W

Kaushal
CA. Kaushal A Shah
Partner
ICAI Mem. No. 130091



For FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS

K.P. Shah
Kamlesh P Shah
Hon. President
DIN : 08406680

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Place : Mumbai
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R. B. SHAH & CO.
CHARTERED ACCOUNTANTS
Raja Bahadur Mansion No. 32,
2nd Floor, Mumbai Samachar Marg,
Near BSE, Fort, Mumbai - 400 023
☎:22651893 / 22656059 ✉:mail@rbshah.in



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

NOTE 1 :

SIGNIFICANT ACCOUNTING POLICIES :

A BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The financial statements are consistently prepared under the historical cost convention, on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (to the extent applicable) and in accordance with the Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013 (to the extent applicable).

B BASIS OF ACCOUNTING :

All Income & Expenditure items having a material bearing on the financial statement are recognised on accrual basis.

C INVESTMENTS :

Investments, if any are stated at Cost.

D EMPLOYEE RETIREMENT BENEFITS :

Short term employee benefits are recognised in the period during which the services have been rendered and Gratuity (Long term employee benefit) is accounted as and when paid.

E SEGMENT REPORTING :

There are no reportable segments as defined in AS 17.

F TAXES ON INCOME :

Provision for current tax is determined as the amount of tax payable in respect of taxable income for the year based on the provisions of the Income Tax Act, 1961.

OTHER NOTES :

- 1 In the opinion of the Committee Members, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business, subject to the note, the provisions for all liabilities are adequate and not in excess of the amounts considered reasonably necessary.
- 2 The figures of previous year have been regrouped and reclassified wherever necessary.



Note 2 : SHARE CAPITAL

Share Capital	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Authorised 10,000 Equity Shares of ₹ 10 each	100.00	100.00
Issued, Subscribed & Paid up 700 Equity Shares of ₹ 10 each fully paid	7.00	7.00
Total :	7.00	7.00

The reconciliation of the number of shares outstanding is set out below :

Particulars	Equity Shares	
	Number	₹ in Thousands
Shares outstanding at the beginning of the year	700	7.00
Shares Issued	-	0.00
Shares bought back during the year	-	0.00
Shares outstanding at the end of the year	700	7.00

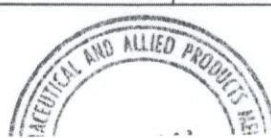
Details of shareholders holding more than 5% shares :

Name of Shareholder	31.03.2023		31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sandeep Jagjeevan Modi	100	14.28%	100	14.28%
Ashish Niranjana Shah	100	14.28%	100	14.28%
Kamlesh Premchand Shah	100	14.28%	100	14.28%
Hemal Kamlesh Shah	100	14.28%	100	14.28%
Yogesh Mukeshkumar Doshi	100	14.28%	100	14.28%
Dhirendra Rajnikant Shah	100	14.28%	100	14.28%
Niren Shah	100	14.28%	100	14.28%

Details of shareholding of Promoters :

Promoter name	31.03.2023		
	Number of Shares	% of total shares	% change during the year
Sandeep Jagjeevan Modi	100	14.28%	-
Ashish Niranjana Shah	100	14.28%	-
Kamlesh Premchand Shah	100	14.28%	-
Hemal Kamlesh Shah	100	14.28%	-
Yogesh Mukeshkumar Doshi	100	14.28%	-
Dhirendra Rajnikant Shah	100	14.28%	-
Niren Shah	100	14.28%	-
Total :	700	100.000%	-

Promoter name	31.03.2022		
	Number of Shares	% of total shares	% change during the year
Sandeep Jagjeevan Modi	100	14.28%	-
Ashish Niranjana Shah	100	14.28%	-
Kamlesh Premchand Shah	100	14.28%	-
Hemal Kamlesh Shah	100	14.28%	-
Yogesh Mukeshkumar Doshi	100	14.28%	-
Dhirendra Rajnikant Shah	100	14.28%	-
Niren Shah	100	14.28%	-
Total :	700	100.000%	-



Note 3 : RESERVES & SURPLUS

Reserves & Surplus	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
A. Income & Expenditure Account		
Opening balance	72.12	21.08
Add : Excess of carrying amount over residual value (Net)	0.00	0.00
Add : Surplus / (Deficit) for the current year	60.88	52.75
<u>Appropriations :</u>		
Interest on TDS/earlier year income tax	-2.42	-1.71
Closing Balance	130.59	72.12
B. Membership Corpus Fund		
Opening Balance	1,005.00	805.00
Add / Less : For the current year	313.00	200.00
Closing Balance	1,318.00	1,005.00
C. Other Funds		
Opening Balance	290.34	126.07
Add / Less : Transfer from Income & Expenditure A/c	395.82	164.27
Closing Balance	686.16	290.34
Total :	2,134.74	1,367.46

Note 4 : OTHER CURRENT LIABILITIES

Other Current Liabilities	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
TDS Payable	1.46	6.60
Advance from Members	0.00	2.50
Shashi K Menon	11.00	11.00
M/s. R B Shah & Co.	40.50	40.50
Skyland Courier	13.06	0.00
Manoj & Company	13.14	13.46
Total :	79.16	74.05

Note 5 : SHORT TERM PROVISIONS

Short Term Provisions	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Provision for Income-tax	0.00	18.54
Total :	0.00	18.54

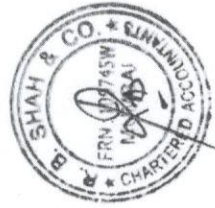
Note 7 : CASH & CASH EQUIVALENTS

Cash & Cash Equivalents	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
<u>Cash :</u>	0.00	0.00
	0.00	0.00
<u>Bank :</u>		
<u>In Fixed Deposit</u>		
- Bank Of India	524.07	510.05
- Kotak Mahindra Bank	1,105.95	568.74
	1,630.03	1,078.79
<u>In Current Account :</u>		
- Bank Of India	43.83	53.61
- Kotak Mahindra Bank	476.49	325.85
	520.32	379.46
Total :	2,150.34	1,458.25

NOTES TO FINANCIAL STATEMENTS
 Note 6 : PROPERTY, PLANT & EQUIPMENT
 Reconciliation of carrying amounts

Fixed Assets	Gross Carrying Amount				Accumulated Depreciation				Net carrying amo		
	Balance as at 01.04.2022	Additions	Disposals/ Conversion	Balance as at 31.03.2023	Balance as at 01.04.2022	Excess/ Deficit of carrying amount over residual value	Depreciation charge for the year	On disposals	Balance as at 31.03.2022	Balance as at 01.04.2022	Balan 31.0
	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in T
Tangible Assets :											
(a) Computer	0.00	37.00	0.00	37.00	0.00	0.00	4.61	0.00	4.61	0.00	0.00
Total	0.00	37.00	0.00	37.00	0.00	0.00	4.61	0.00	4.61	0.00	0.00

Fixed Assets	Gross Carrying Amount				Accumulated Depreciation				Net carrying amo		
	Balance as at 01.04.2021	Additions	Disposals/ Conversion	Balance as at 31.03.2022	Balance as at 01.04.2021	Excess/ Deficit of carrying amount over residual value	Depreciation charge for the year	On disposals	Balance as at 31.03.2022	Balance as at 01.04.2021	Balan 31.0
	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in Thousands	Rs in T
Tangible Assets :											
(a) Computer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



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Note 8 : OTHER CURRENT ASSETS

Other Current Assets	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
<i>Unsecured, considered good</i>		
TDS (AY 22-23)	6.68	0.80
Advance Tax (AY 22-23)	0.00	8.00
Advertisement Receivable	31.50	0.00
Total :	38.18	8.80

Note 9 : REVENUE FROM MEMBERS

Revenue from Members	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Annual Subscription Fees		
- Associates	68.00	57.50
- Merchant Exporters	499.50	407.50
Total :	567.50	465.00

Note 10 : OTHER INCOMES

Other Incomes	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Advertisement	282.00	95.50
Sponsorship - Event	100.00	0.00
Interest on Fixed Deposits	77.72	55.83
Interest on current Account	16.40	15.18
Interest on I.T. Refund	0.00	0.28
Total :	476.12	166.79

Note 11 : EMPLOYEE BENEFITS EXPENSES

Employee Benefits Expenses	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Salaries & Bonus	132.00	131.10
Total :	132.00	131.10

No employee has been paid remuneration of Rs 60,00,000 per annum or Rs 5,00,000 per month.

Note 12 : OTHER EXPENSES

Other Expenses	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Audit fees	53.10	50.94
Advisory fees	22.00	0.00
Advertisement expense	30.47	0.00
Balance w/off	0.00	1.37
Legal & professional fees	14.60	14.95
Event expense (1st Meet)	163.10	20.00
Meeting expense	1.30	0.00
Consultancy Services	25.96	0.00
Postage, Telegram & Courier	37.28	23.26
Printing & stationery	35.74	63.36
General Expenses	0.00	0.04
Travelling Expenses	0.00	38.72
Web Desgining Expenses	66.76	52.50
Total :	450.31	265.13



Note 13 : PAYMENT TO AUDITORS

Payment to Auditors	31.03.2023	31.03.2022
	₹ in Thousands	₹ in Thousands
Statutory Audit Fees	25.00	25.00
Other Fees	20.00	20.00
Total :	45.00	45.00

Note 14 : RATIOS

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance
Current ratio	Current assets	Current liabilities	27.646	15.845	74% ^
Debt equity ratio	No Debt	Members' funds	NA	NA	NA
Debt service coverage ratio	Suplus before exceptional items, tax and finance cost	No Finance cost	NA	NA	NA
Return on equity ratio	Surplus after tax	Average Members' funds (Total equity)	0.035	0.045	-23%
Inventory turnover ratio	No Inventory	No stock-in-trade	NA	NA	NA
Trade receivables turnover ratio	No sales	No Average Gross Trade receivables	NA	NA	NA
Trade payables turnover ratio	No purchases	No Average Trade payables	NA	NA	NA
Net capital turnover ratio	Annual Subscription Fees + Advertisement received	Average (Current assets less current liabilities)	0.488	0.480	2%
Net profit ratio	Surplus after tax	Annual Subscription Fees + Advertisement received	0.072	0.094	-24%
Return on capital employed	Suplus before exceptional items, tax and finance cost	Members' funds	0.028	0.052	-45%
Return on investment	No income from Investments	Average (No Investments)	NA	NA	NA

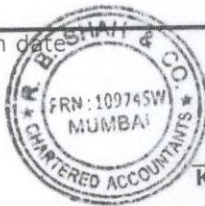
^ Basis change in cash & cash equivalents

Note 15 : OTHERS

Previous year's figures have been re-grouped/re arranged wherever necessary to confirm to the current period presentation.

As per our report of Even date
For **R. B. SHAH & CO**
Chartered Accountants
FRN : 109745W

CA. Kaushal A Shah
Partner
ICAI Mem. No. 130091



For **FEDERATION OF PHARMACEUTICAL AND ALLIED PRODUCTS MERCHANT EXPORTERS**

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Hon. President
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Hon. Treasurer
DIN : 00237635

Place : Mumbai
Dated : 06th September 2023

R. B. SHAH & CO.
CHARTERED ACCOUNTANTS
Raja Bahadur Mansion No. 37

