

**SPECTROGEN INTERNATIONAL
PRIVATE LIMITED**

1ST ANNUAL REPORT

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Udaya Kiran Perla
2. Yamaka Santhi

REGISTERED OFFICE

8-3-833/239/301, Flat No 301,
3rd Floor, Sri Rama Nilayam,
Kamalapuri Colony, Hyderabad
Hyderabad TG 500073 IN

AUDITORS

M/s Prashanth & Neeraj
Chartered Accountants
6-3-248/G, Prem Nagar
Road No. 1, Banjara Hills
Hyderabad 500034

BOARD REPORT

To,
The Members,
Spectrogen International Private Limited

Your Directors have pleasure in submitting the First Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

(1) FINANCIAL PERFORMANCE:

The Financial performance of the Company during the period was as under:

PARTICULARS	Period Ended 31.03.2021 (in ₹)
Income from operations	--
Other Income	--
Total Income	--
Gross Profit/Loss before Financial Charges, Depreciation & Taxation	--
Less:	
Financial Charges	59
Depreciation	--
Other expenses	75,000
Taxes - Current Tax	--
Deffered Tax	(18,891)
Net Profit/loss	(56,168)
Profit/Loss brought forward	--
Balance carried to Balance Sheet	(56,168)

(2) OPERATION:

The year under the review is the first year after incorporation of the company and your directors are expecting full fledged commencement of operations and robust growth in near future.

(3) DIVIDEND

The Board of Directors' do not recommend any dividend for the year under review.

(4) ANNUAL RETURN:

As per Section 92(3) r/w Rule 12 of Companies (Management & Administration) Rules, extract of Annual Return of company in form MGT-9 is provided in the annexure herewith.

(5) NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

In line with with the relaxation given by Ministry of Corporate Affairs (MCA) due to COVID-19 pandemic, all the Board and Committees meetings of the Company during the year under review were held through Video-Conferencing means.

During the financial year ended 31st March, 2021, 3 (Three) Meetings of the Board of Directors of the Company was held on 28th December 2020 , 22nd February, 2021 & 31st March 2021. These meetings were scheduled well in advance and not more than ninety days elapsed between any two meetings.

(6) DIRECTORS'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors of the company confirms that-

- (i) In the preparation of the annual accounts for the year ended 31st March, 2021, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (ii) Accounting policies were adopted and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company as at 31st March 2021 and of the Loss of the Company for year ended on that date.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act of safeguarding the assets of the Company and for preventing/ detecting fraud and irregularities have been taken.
- (iv) The Directors have prepared Annual Accounts on a "Going Concern" basis.
- (v) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(7) DECLARATION OF THE INDEPENDENT DIRECTORS:

The provisions of Section 149(6) pertaining to the appointment of Independent Directors do not apply to our company.

(8) COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

(9) AUDITOR'S REPORT:

The report issued by the Auditors is self explanatory and therefore do not call for any further comments.

(10) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the company during the period under review.

(11) PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions entered during FY2021 were on arm's length basis and in the ordinary course of business of the Company under the Act. Details of transactions with related parties during FY2021 are provided in the notes to the financial statements. There were no transaction requiring disclosure under section 134(3)(h) of the Act. Hence, the prescribed Form AOC-2 does not form a part of this report.

(12) AMOUNT TRANSFERRED TO RESERVES

The Company has started the operations as it is the first year of incorporation no profit has been generated and transferred to Reserves during the period.

(13) MATERIAL CHANGES AND COMMITMENT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

(14) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY:

(i) The steps taken or impact on conservation of energy:

The Company's operations does not consume significant amount of energy.

(ii) The steps taken by the company for utilising alternate source of energy:

Not applicable, in view of comments in clause(i).

(iii) The capital investment on energy conservation equipment:

Not applicable, in view of comments in clause(i).

(B) TECHNOLOGY ABSORPTION:

The company does not use any imported technology and the company is not into field of research and development and hence no cost incurred during the period under review.

(C) FOREIGN EXCHANGE EARNINGS AND OUT GO:

During the period under review, the company does not have any foreign exchange earnings and out go.

(15) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

(16) DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

(17) DEPOSITS:

The company has not accepted/renewed any deposits during the year under review.

(18) DIRECTORS:

There has been no appointments/re-appointments in Board of Directors during the period under review.

Director Appointment - YELURI HARI PRASAD (Additional Director) Date : 22-02-2021 DIN : 00731001

(19) STATUTORY AUDITORS:

Board of directors of the company have appointed **M/s Prashanth & Neeraj, Chartered Accountants** as auditors of the company in a board Meeting held, who shall hold the office till the end of First Annual General Meeting.

As required under the provisions of section - 139(1) of the Companies Act, 2013, the company has received a written consent from **M/s Prashanth & Neeraj, Chartered Accountants** to their appointment and a certificate, to the effect, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in section- 141 of Companies Act, 2013.

Your directors recommend their appointment as Statutory Auditors of the Company.

(20) INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations.

(21) DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

(22) ACKNOWLEDGEMENT:

Your Director wishes to place on record their sincere thanks to the Various Government Authorities, Financial Institutions, Bankers and Business consistent for their co-operation given and trust reposed by them in the Company.

The Directors are pleased to record their sincere appreciation of all the devotion, dedication and sense of commitments shown by employees at all levels and acknowledges their contribution towards improved performance of your Company.

For and on behalf of the Board of
SPECTROGEN INTERNATIONAL PRIVATE LIMITED

PLACE: Hyderabad
DATE: 11-12-2021

Sd/-
(Udaya Kiran Perla)
Director
DIN: 07313247

Annexure I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U24299TG2020PTC147109
2.	Registration Date	22/12/2020
3.	Name of the Company	Spectrogen International Private Limited
4.	Category/Sub-category of the Company	Private Limited Company/ Indian Non-Government company
5.	Address of the Registered office & contact details	8-3-833/239/301, Flat No 301 3rd Floor, Sri Rama Nilayam, Kamalapuri Colony Hyderabad Hyderabad TG 500073 IN
6.	Whether listed Company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated.

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1.	Manufacturers	Section- C Division -21 Class -210	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Starus Pharmaceuticals Private Limited	U24304TG2016PTC113632	Associate	40%	2(76) (viii)

c) Central Government	--	--	--	--	--	--	--	--	--
d) State Government(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) Foreign Institutional Investors	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Investors	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
2. Non-Institutions	--	--	--	--	--	--	--	--	--
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	--	--	--	100%	1,00,000	1,00,000	100%	100%

(ii) Shareholding of Promoters-

S.N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Starus Pharmaceutical Private Limited	--	--	--	40,000	40%	--	100%
2.	Srinivasa Reddy Devireddy	--	--	--	45,000	45%	--	100%
3.	Veerareddy	--	--	--	10,000	10%	--	100%
4.	Yamaka Santhi	--	--	--	5,000	5%	--	100%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

➤ THERE IS CHANGE IN PROMOTERS SHAREHOLDING.

S.N.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	--	--	--	--
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Starus Pharmaceuticals Private Limited			40,000	40%
	Srinivasa Reddy Devireddy			45,000	45%
	Veerareddy			10,000	10%
	Yamaka Santhi			5,000	5%
3	At the end of the year	--	--	1,00,000	100%

A	Starus Pharmaceuticals Private Limited	--	--	40,000	40%
B	Srinivasa Reddy Devireddy	--	--	45,000	45%
C	Veerareddy	--	--	10,000	10%
D	Yamaka Santhi	--	--	5,000	5%

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):
NOT APPLICABLE

(v) Shareholding of Directors and Key Managerial Personnel:

S.N.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	--	--	--	--
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	5,000	5%	5,000	5%
3.	At the end of the year[As on 31 st March, 2021]	5,000	5%	5,000	5%
a)	Yamaka Santhi	5,000	5%	5,000	5%

IV. **INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year				
* Addition	--	1,56,000	--	1,56,000

* Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year				
i) Principal Amount	--	1,56,000	--	1,56,000
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	1,56,000	--	1,56,000

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No	Particulars of Remuneration	Name of Dir/MD/WTD/Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - others, specify		
5	Others, please specify		
	Total (A)		
	Ceiling on Remuneration as per the Act @ 5% of profits calculated under Section 198 of the Companies Act, 2013.	NOT APPLICABLE	

B. Remuneration to other directors

S.N.	Particulars of Remuneration	Name of Director	Total Amount
1	Independent Directors		
	Fee for attending Board and	N.A.	

	Committee Meetings			0
	Commission			
	Others, please specify			
	Total (1)			
2.	Other Non-Executive Directors			
	Fee for attending board committee meetings	N.A		Nil
	Commission			
	Others, please specify			
	Total (2)	N.A		Nil
	Total Managerial Remuneration (B)=(1+2)			Nil
	Overall Ceiling as per the Act	N.A		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.N.	Particulars of Remuneration	Key Managerial Personnel
1	Gross salary	N.A.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	
2	Stock Option	
3	Sweat Equity	
4	Commission	
	- as % of profit	
	- others, specify...	
5	Others, please specify	
	Total	

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					

Compounding	
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C. OTHER OFFICERS IN DEFAULT	
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Penalty	None
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Punishment

Compounding

Prashanth & Neeraj

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Members
Spectrogen International Private Limited
Report on the Audit of Financial Statements

We have audited the accompanying financial statements of **Spectrogen International Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the period then ended, and a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, of the state of affairs of the Company as at March 31, 2021, the Loss for the period ended on that date.

Basis for Opinion

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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report Thereon ("Other Information"):

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis and Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Prashanth & Neeraj

Chartered Accountants

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities 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 skepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Prashanth & Neeraj

Chartered Accountants

- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. This report does not include an annexure on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, said order is not applicable to the Company.
2. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as 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 financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021, from being appointed as a director in terms of Section 164(2) of the Act.

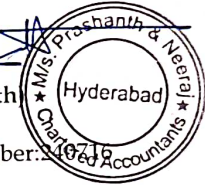
Prashanth & Neeraj

Chartered Accountants

- f) As the Company is a private Limited company, the provisions of section 197 read with Schedule V to the companies Act 2013, is not applicable
- g) As per Notification No. G.S.R. 583(E) dated 13th June 2017, we are not required to report on the adequacy of the internal financial controls of the company for the year ended March 31st 2021
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Prashanth & Neeraj
Chartered Accountants
Firm Registration No.0170825


(Pilla Sai Prashanth)
Partner
Membership Number: 22240716



UDIN: 22240716AAVHWY5324

Place: Hyderabad
Date:11-12-2021

SPECTROGEN INTERNATIONAL PRIVATE LIMITED

CIN - U24299TG2020PTC147109

Balance sheet as at March 31, 2021

(All amounts are in Indian Rupees except share data and unless otherwise stated)

	Notes	As at March 31,2021
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2	10,00,000
Reserves and surplus	3	(56,168)
Share application money pending allotment		
Current liabilities		
Short-term borrowings	4	1,56,000
Other current liabilities	5	15,000
Total Equity and Liabilities		11,14,832
II. ASSETS		
Non Current Assets		
Deferred Tax Asset (net)		18,891
Current assets		
Short-term loans and advances	6	7,50,300
Cash and cash equivalents	7	3,45,641
Total Assets		11,14,832
Significant accounting policies and notes to accounts	1 to 16	

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
for Prashanth & Neeraj
Chartered accountants
Firm Registration No. 017082S

For and on behalf of the Board of Directors
of Spectrogen International Private Limited

Sd/-
(Pilla Sai Prashanth)
Partner
Membership No. 240716

Sd/-
(Udaya Kiran Perla)
Director
DIN:07313247

Sd/-
(Yamaka Santhi)
Director
DIN:07820062

Place: Hyderabad
Date: 11.12.2021

SPECTROGEN INTERNATIONAL PRIVATE LIMITED

CIN - U24299TG2020PTC147109

Statement of Profit and Loss for the Period ended March 31, 2021

(All amounts are in Indian Rupees except share data and unless otherwise stated)

	Notes	Period Ended March 31,2021
Income		
Revenue from operations		-
Other income		-
Total income		-
Expenses		
Operating Expenses		-
Finance costs	8	59
Depreciation and Amortization Expenses		-
Other expenses	9	75,000
Total expenses		75,059
Profit before tax		(75,059)
Tax expense		
Current tax		-
Deferred tax		(18,891)
Profit for the year		(56,168)
Earnings per equity share:		
Basic earnings per share		(2.07)
Diluted earnings per share		(2.07)
Nominal value per equity share		

Significant accounting policies and notes to accounts 1 to 16

The accompanying notes are an integral part of the financial statements.

As per our report of even date
for Prashanth & Neeraj
Chartered accountants
Firm Registration No. 017082S

For and on behalf of the Board of Directors
of Spectrogen International Private Limited

Sd/-
(Pilla Sai Prashanth)
Partner
Membership No. 240716

Sd/-
(Udaya Kiran Perla)
Director
DIN:07313247

Sd/-
(Yamaka Santhi)
Director
DIN:07820062

Place: Hyderabad
Date: 21.12.2021

SPECTROGEN INTERNATIONAL PRIVATE LIMITED

CIN - U24299TG2020PTC147109

Notes to financial statements

(All amounts are in Indian Rupees except share data and unless otherwise stated)

2.Share capital

	As at March 31, 2021
Authorized Share capital	
1,00,000 Equity Shares of par value of Rs.10/- each	10,00,000
	<u>10,00,000</u>
Issued, Subscribed and fully paid up shares	
1,00,000 Equity Shares of par value of Rs.10/- each	10,00,000
Total Issued, Subscribed and fully paid-up Share Capital	<u>10,00,000</u>

2.1 Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

	As at March 31, 2021
	Numbers
Number of shares at the beginning of the year	-
Add: Shares issued during the year	1,00,000
Number of shares at the end of the year	<u>1,00,000</u>

2.2 Details of shareholders holding more than 5% equity shares in the Company

Particulars	As at March 31, 2021	
	Numbers	% of Holding
Starus Pharmaceuticals Private Limited	40,000	40%
Srinivasa Reddy Devireddy	45,000	45%
Veerareddy	10,000	10%
Yamaka Santhi	5,000	5%
	1,00,000	100%

2.3 Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled for one vote per share. Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3. Reserves & Surplus

	As at March 31, 2021
Surplus in Statement of Profit and Loss	
Balance at the beginning of the year	
Add: Profit/(loss) for the year	(56,168)
Balance at the end of the year	<u>(56,168)</u>

SPECTROGEN INTERNATIONAL PRIVATE LIMITED

CIN - U24299TG2020PTC147109

Notes to financial statements

(All amounts are in Indian Rupees except share data and unless otherwise stated)

4. Short term borrowings

	As at March 31, 2021
Unsecured Loans	
Loans from Related Parties	
-From directors	1,56,000
Total	1,56,000

5. Other Current Liabilities

	As at March 31, 2021
Expenses Payable	15,000
Total	15,000

6. Short-term loans and advances.

	As at March 31, 2021
Advances for Purchase of Goods	5,50,000
Chit funds (Margadarshi Chits)	2,00,300
Total	7,50,300

7. Cash and cash equivalents

	As at March 31, 2021
Balance with banks:	
-in Current Accounts	3,45,641
Cash in Hand	-
Total	3,45,641

SPECTROGEN INTERNATIONAL PRIVATE LIMITED

CIN - U24299TG2020PTC147109

Notes to financial statements

(All amounts are in Indian Rupees except share data and unless otherwise stated)

9. Finance Cost

	Period Ended March 31, 2021
Bank Charges	59
Total	59

10. Other expenses

	Period Ended March 31, 2021
Rates & Taxes	1,500
Preliminary Expenses	30,000
Promotional Expenses	28,500
Audit Fees	15,000
Total	75,000

Spectrogen International Private Limited

U24299TG2020PTC147109

Notes to financial statements

NOTE NO: 1 SIGNIFICANT ACCOUNTING POLICIES:

a) Corporate information

Spectrogen International Private Limited (the company) is a Private Limited company limited by shares incorporated in Telangana with Registrar of companies, Hyderabad to carry on the business of trading and manufacturing of Pharmaceutical Products and other allied activities relating to it.

b) Basis of Accounting :

- The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention and in accordance with the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent applicable) and adopted consistently by the company.
- Accounting policies not specifically referred to otherwise are in consonance with prudent accounting principles.
- All revenues, expenses, assets and liabilities having material bearing on the financial statements are recognized on accrual basis, unless otherwise stated.

c) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

d) Fixed Assets:

i) Fixed assets are stated at cost less accumulated depreciation. All costs, directly attributable to bringing the asset to the present condition for the intended use, are capitalised.

ii) Assets under installation/construction, direct costs and related incidental expenses incurred on assets that are not ready for their intended use or not put to use as on the Balance Sheet date are stated as capital work in progress.

e) Depreciation:

Depreciation on fixed assets has been provided based on the useful lives as prescribed under Part C of the Schedule II of the Companies Act, 2013.

Spectrogen International Private Limited
U24299TG2020PTC147109
Notes to financial statements

f) Taxation:

Current Tax:

Provision for current income tax is made as per the provisions of the Income Tax Act 1961.

Deferred Tax:

Deferred Tax is calculated at applicable statutory Income Tax rate and is recognised on timing differences between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

g) Earnings per Share:

The Company reports Basic and Diluted earnings per share in accordance with AS-20 "Earnings per Share". The Basic earnings per share is computed by dividing the profit by the weighted average number of equity shares outstanding during the period. The Diluted earnings per share has been calculated by dividing the profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

h) Provisions, Contingent Liabilities and Assets:

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires outflow of resources, which can be reliably estimated. Disclosures for a contingent liability is made, without a provision in books, when there is an obligation that may, but probably will not, require outflow of resources. Contingent Assets are neither recognized nor disclosed.

8. Paise have been rounded off to the nearest rupee.

9. Auditors' Remuneration:

PARTICULARS	2020-21 Rupees
Audit Fee	15,000

TOTAL	20,000
	=====

10. The company doesn't have any of the suppliers of their being Micro, Small and Medium enterprises. Hence, the amounts due to Micro, Small and Medium enterprises outstanding as on 31st March, 2021 are nil.

11. Components of Deferred Tax Assets and Deferred Tax Liabilities:

PARTICULARS	31-03-2021 Deferred Tax (Asset)/Liability (Rupees)
Difference between book depreciation and tax depreciation	--
Other timing differences	(18,891)

Net Deferred Tax (Asset) / Liability	(18,891)
Less: Net Deferred Tax (Asset) / Liability at the beginning of the year	--

Net incremental (Asset) / liability (credited)/ charged to Profit and loss account	(18,891)
	=====

12. Number of shares used in computing earnings per share:

PARTICULARS	31-03-2021 (Face value of Rs.10/- each)
Number of shares considered as weighted average shares for calculation of Basic Earnings per Share	27,123
Add : Dilutive effect of potential shares	---
Number of shares considered as weighted average shares and potential shares outstanding for calculation of Diluted EPS	27,123

Spectrogen International Private Limited

U24299TG2020PTC147109

Notes to financial statements

13. Related party transactions as per Accounting Standard-18 are as below:

i. Related parties and nature of relationship:

Relationship	Name of the Related party
Shareholders	Starus Pharmaceuticals Private Limited
	Srinivasa Reddy Devireddy
	Veerareddy
	Yamaka Santhi
Directors	Udaya Kiran Perla
	Yamaka Santhi

ii. Transactions with related parties:

Name of the Related party	Nature of Transaction	2020-21 Rupees
Starus Pharmaceuticals Private Limited	Share Capital	4,00,000
Yamaka Santhi	Share Capital	50,000
	Unsecured loan	56,000
Srinivasa Reddy Devireddy	Share Capital	4,50,000
Veera reddy	Share Capital	1,00,000
Udaya Kiran Perla	Unsecured loan	1,00,000

iii. Related parties outstanding balances:

Name of the Related party	Nature of Transaction	31-03-2021 Rupees
Starus Pharmaceuticals Private Limited	Share Capital	4,00,000
Yamaka Santhi	Share Capital	50,000
	Unsecured loan	56,000
Srinivasa Reddy Devireddy	Share Capital	4,50,000
Veerareddy	Share Capital	1,00,000
Udaya Kiran Perla	Unsecured loan	1,00,000

As per our report of even date
for **Prashanth & Neeraj**
Chartered Accountants
Firm Registration No.017082S

on behalf of the Board
for **Spectrogen International Private Limited**

sd/-
(P. Sai Prashanth)
Partner
Membership No. 240716

sd/-
(Uday Kiran Perla)
Director
DIN 07313247

sd/-
(Yamaka Santhi)
Director
DIN 07820062

Place: Hyderabad

Date : 11-12-2021