

Apaji Amin & Co LLP

CHARTERED ACCOUNTANTS

Partners :

Tehmul B. Sethna

B. Com., F.C.A.

Rity M. Malhotra

M. Com., A.C.A.

Chirag R. Ganatra

B. Com., A.C.A.

Phone No.: +91-79-26562132/33 Email: auditors.apajiamin@gmail.com

Regd. Office: 304,
Aakansha Building,
Opp. Vadilal House,
Navrangpura,
Ahmedabad-380009

Independent Auditors' Report

To the Members of Texas Lifesciences Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Texas Lifesciences Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of changes in equity and Cash Flow Statement for the Period then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021 and its profit including other comprehensive income, the changes in equity and its cash flows for the year 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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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 to give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flow 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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' Responsibility

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



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or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive Income, the Statement of Changes in Equity 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:

In our opinion and to the best of our Information and explanations given to us, remuneration paid by the Company to its Directors during the year



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is within the limit and provisions of section 197 of the Act not applicable to the Private limited Company.

- 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 explanations given to us :
- i) The Company doesn't have any pending litigations which would impact its financial position in its financial statements.
 - 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 Apaji Amin & Co. LLP

Chartered Accountants

Firm Registration No. 100513W/W100062

A handwritten signature in black ink, appearing to read 'Tehmul B. Sethna', written over the printed name.

Tehmul B. Sethna

Partner

Membership No: 035476

Place: Ahmedabad

Date: 27/05/2021

UDIN: 21035476AAAAG1568

Apaji Amin & Co LLP

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Annexure A to the Independent Auditors' Report

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

- i) In respect of Fixed Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The company has a regular program of physical verification of its fixed assets by which all fixed assets are verified in phased manner by the management during the year, which in our opinion is reasonable, having regards to the size of the Company and nature of the assets. No material discrepancies were noticed on such physical verification.
 - c) According to the information and explanations given by the management, and on the basis of our examination of records of the company, the title deed of the immovable property held in the name of company.
- ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification. Inventories lying with third parties have been confirmed by them as at March 31, 2021 and no material discrepancies were noticed in respect of such confirmations.
- iii) The Company has not granted any loans secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- iv) The Company has not granted any loans or given any guarantee and security covered under Section 185 and 186 of the Companies Act, 2013.



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- v) According to information and explanation given to us, the company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and rules framed there under.
- vi) According to information and explanation given to us, Maintenance of cost records as prescribed the Central Government under clause 148(1) of the Companies Act, 2013, is not applicable.
- vii) In respect of Statuary due:
- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Custom duty of Excise, Value Added Tax, Goods and Service tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31 March 2021 for a period of more than six months from the date they become payable.
- b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess on account of any dispute, which have not been deposited.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions and banks. The company has not issued any debentures.
- ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according the information and explanation given by the management and overall examination of the balance sheet, we report no monies were raised, during the year, by the company by way of term loan or initial public offer or further public offer (including debt instruments).
- x) According to information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.



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- xi)** The Company is Private Company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the company.
- xii)** According to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii)** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv)** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv)** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- xvi)** According to the information and explanations given to us, the provisions of Section 45-IA of Reserve Bank of India Act, 1934 are not applicable to the company.



Place: Ahmedabad
Date: 27/05/2021

For Apaji Amin & Co. LLP
Chartered Accountants
Firm Registration No: 100513W/W100062

Tehmul B. Sethna
Partner
Membership No: 035476

UDIN: 21035476AAAAJG1568

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Annexure B referred to in Paragraph 2(f) on Report on Other Legal and Regulatory Requirements of Our Report of even date of Texas Lifesciences Private Limited for the year ended March 31, 2021

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

We have audited the internal financial controls over financial reporting of **TEXAS LIFESCIENCES PRIVATE LIMITED** ('the Company') as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial Controls over financials reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standalone financial statements and their operative effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that material weakness exists and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the internal financial control system over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial controls over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting include those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have material effect on the financial statements.



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Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given by the management, the Company has, in all material respects, an adequate internal financial control system over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2021, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.



Place: Ahmedabad

Date: 27/05/2021

For Apaji Amin & Co. LLP

Chartered Accountants

Firm Registration No: 100513W/W100062

Tehmul B. Sethna

Partner

Membership No: 035476

UDIN: 21035476AAAAJG1568

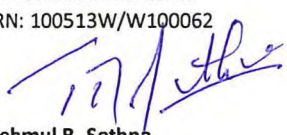
Texas Lifesciences Private Limited
Balance Sheet as at 31st March, 2021

(Amount in Rupees)

Particulars	Notes	As at 31st March 2021	As at 31st March 2020
ASSETS			
1. Non-Current Assets			
(a) Property Plant and Equipment	2	3,99,61,289	1,02,37,397
(b) Right-of-use Asset	3	3,56,97,733	3,61,50,133
(c) Work in Progress		28,84,807	-
(d) Other Non Current Assets	4	9,09,897	-
2. Current Assets			
(a) Inventories	5	1,08,27,183	99,48,800
(b) Financial Assets			
(i) Trade Receivables	6	2,43,81,397	2,20,85,387
(ii) Cash and Cash Equivalents	7	1,19,48,723	37,01,519
(ii) Other Financial Assets	8	1,40,103	1,40,103
(c) Other Current Assets	9	23,87,809	19,53,755
Total Assets		12,91,38,941	8,42,17,094
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	6,30,78,500	4,80,78,500
(b) Other Equity	11	2,18,49,445	83,90,131
LIABILITIES			
1. Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	12	46,99,005	52,83,708
2. Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	13	3,50,05,235	2,10,58,782
(ii) Other Financial Liabilities	14	15,96,325	9,51,774
(b) Other Current Liabilities	15	17,02,971	3,68,211
(d) Current Tax Liabilities (Net)	16	12,07,460	85,987
Total Equity and Liabilities		12,91,38,941	8,42,17,094

In terms of our report of even date.

For Apaji Amin & Co. LLP
Chartered Accountants
FRN: 100513W/W100062


Tehmul B. Sethna
Partner
Mem No 035476

UDIN: 21035476AAAAJG1568

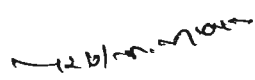
Place: Ahmedabad
Date: 27/05/2021



For Texas Lifesciences Private Limited


Rajiv Gandhi
Director
Din: 00438037

Place: Ahmedabad
Date: 27/05/2021


Parag Bhavsar
Director
Din: 00844097

Place: Ahmedabad
Date: 27/05/2021

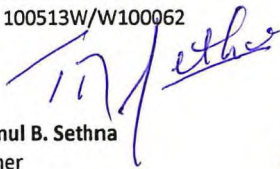
Texas Lifesciences Private Limited
Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in Rupees)

Particulars	Notes	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Revenue from operations	17	18,00,11,999	12,80,32,734
Other income	18	21,540	58,266
Total Income		18,00,33,539	12,80,91,000
Expenses			
Cost of materials consumed	19	13,97,30,006	10,25,91,776
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20	21,44,231	(20,18,410)
Employee benefits expense	21	1,22,57,972	77,16,378
Depreciation and amortization expense	22	13,13,260	13,24,550
Other expenses	23	62,92,321	51,20,465
Total expenses		16,17,37,791	11,47,34,758
Profit/(loss) before exceptional items and tax		1,82,95,748	1,33,56,242
Exceptional Items		-	-
Profit/(loss) before tax		1,82,95,748	1,33,56,242
Tax expense:			
Current tax		54,21,138	36,15,140
Deferred tax		(5,84,703)	(4,27,070)
Profit (Loss) for the period		1,34,59,314	1,01,68,172
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		1,34,59,314	1,01,68,172
Earnings per equity share (for continuing operation):			
Basic	27	2.22	2.11
Diluted			

In terms of our report of even date.

For Apaji Amin & Co. LLP
Chartered Accountants
FRN: 100513W/W100062



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Mem No 035476

UDIN: 21035476AAAAJG1568

Place: Ahmedabad
Date: 27/05/2021

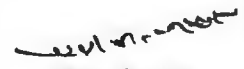


For Texas Lifesciences Private Limited



Rajiv Gandhi
Director
Din: 00438037

Place: Ahmedabad
Date: 27/05/2021



Parag Bhavsar
Director
Din: 00844097

Place: Ahmedabad
Date: 27/05/2021

Texas Lifesciences Private Limited
Cash flow statement for the year ended 31st March, 2021

(Amount in Rupees)

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
Cash flows from operating activities		
Net profit/ (loss) before tax	1,82,95,748	1,33,56,242
Adjustments for:		
Depreciation expense	13,13,260	13,24,550
Profit On Sale of Asset	(583)	-
Operating profit before working capital changes	1,96,08,425	1,46,80,792
Adjustments for changes in working capital :		
Increase in trade payables	1,39,88,453	1,11,67,464
Increase in other current liabilities	13,34,760	1,81,241
(Increase) / decrease in inventories	(8,78,383)	(42,06,300)
(Increase) / decrease in trade receivables	(22,96,010)	(1,49,62,910)
(Increase) / decrease in other current assets	(4,34,054)	(12,92,310)
(Increase) / decrease in other non current assets	(9,09,897)	
Change in Financial Liabilities	6,44,551	3,61,570
Change in Provisions	-	1,48,751
Cash generated from/ (used in) operating activities	3,10,57,845	60,78,297
Income taxes paid (net)	42,99,665	31,19,352
Net cash flow generated from / (used in) operating activities	2,67,58,180	29,58,945
Cash flows from investing activities		
Purchase of tangible assets	(3,35,10,976)	(8,87,057)
Net cash used in investing activities	(3,35,10,976)	(8,87,057)
Cash flows from financing activities		
Proceeds from issue of Share Capital	1,50,00,000	
Net cash flow generated from / (used in) financing activities	1,50,00,000	-
Net increase in cash and cash equivalents	82,47,204	20,71,888
Cash and cash equivalents as at the beginning of the year	37,01,519	16,29,631
Cash and cash equivalents as at the end of the year	1,19,48,723	37,01,519

Notes:

Cash and cash equivalents as at the year end constitutes	As at 31st March, 2021	As at 31st March, 2020
		In Rupees
Cash on hand	4,43,896	22,414
Balances with banks in current accounts	1,15,04,827	36,79,105
	1,19,48,723	37,01,519

The cash flow statement has been prepared under indirect method as set out in Accounting Standard 3 "Cash Flow Statement" as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

In terms of our report of even date.

For Apaji Amin & Co. LLP
Chartered Accountants
FRN : 100513W/W100062

Tehmul B. Sethna
Partner
Mem No 035476



For Texas Lifesciences Private Limited

Rajiv Gandhi
Director
Din: 00438037

Parag Bhavsar
Director
Din: 00844097

UDIN:20035476AAAAGF1280

Place : Ahmedabad
Date: 27/05/2021

Place : Ahmedabad
Date: 27/05/2021

Place : Ahmedabad
Date: 27/05/2021



Texas Lifesciences Private Limited
Notes forming part of the financial statements for the year ended 31st March, 2021

11 STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

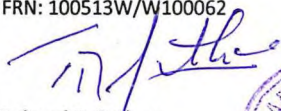
BALANCE AT THE BEGINNING OF 1.04.2020	CHANGES IN EQUITY SHARE CAPITAL DURING 2020-21	BALANCE AT THE END OF REPORTING PERIOD 31.03.2021
4,80,78,500	1,50,00,000	6,30,78,500

B. Other Equity

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	General Reserves	Profit & Loss	
Balance as at 01.04.2019	-	-	-	(17,78,041)	(17,78,041)
Profit for the year	-	-	-	1,01,68,172	1,01,68,172
Comprehensive income for the year	-	-	-	-	-
Balance as at 31.03.2020	-	-	-	83,90,131	83,90,131
Profit for the year	-	-	-	1,34,59,314	1,34,59,314
Comprehensive income for the year	-	-	-	-	-
Balance as at 31.03.2021	-	-	-	2,18,49,445	2,18,49,445

In terms of our report of even date.

For Apaji Amin & Co. LLP
Chartered Accountants
FRN: 100513W/W100062


Tehmul B. Sethna
Partner
Mem No 035476

UDIN: 21035476AAAAJG1568

Place: Ahmedabad
Date: 27/05/2021



For Texas Lifesciences Private Limited


Rajiv Gandhi
Director
Din: 00438037


Parag Bhavsar
Director
Din: 00844097

Place: Ahmedabad
Date: 27/05/2021

Place: Ahmedabad
Date: 27/05/2021

Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

Background of the Company

Texas Lifesciences Private Limited is subsidiary of Hester Biosciences Limited. It is incorporated on 6th June, 2017. The company is engaged in the business of manufacturing, formulates, process, develop all kinds of pharmaceuticals antibiotics, medicines & health care products for humans as well as vet purpose. Such medicines are in Tablet as well as in liquid form. The company is also having Ointment section for the skin related problems. However company had not started any production in this segment

1 Significant accounting policies

a Basis of preparation of financial statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis and comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialize

c Revenue recognition

Revenue from the sale of product is recognized on transfer of significant risks and rewards of ownership of goods to the buyer.

d d. Property Plant & Equipment

Tangible Fixed Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

The Company depreciates its fixed assets on straight line method over the useful life in the accordance with Schedule II of the Companies Act 2013.

Depreciation on additions to assets or on sale / disposal of assets, is calculated pro rata from the date of such addition or up to the date of such sale / disposal, as the case may be.



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

e Inventories

Inventories comprises all cost of purchase, conversion and other cost incurred in bringing the inventories to their present location and conditions.

Raw Materials are valued at lower of cost and net realizable value. Cost is determined on the basis of weighted average method.

Finished goods (if any)produced are carried at cost or net realizable value whichever is lower.

Obsolete and slow moving inventory are valued at cost or estimated net realizable value, whichever is lower.

f Income tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Minimum alternate tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

g Foreign currency transactions

Initial Recognition - Transactions denominated in foreign currencies are recorded at the rates of exchange prevailing on the date of the transaction.

Conversion - Monetary assets and liabilities denominated in foreign currency are converted at the rate of exchange prevailing on the date of the Balance Sheet.

Exchange Differences - All exchange differences arising on settlement/conversion on foreign currency transactions are included in the Statement of Profit and Loss in the year in which they arise.

All non-monetary items, which are carried in terms of historical cost in foreign currency are reported at exchange rates at the date of transaction/exchange rates that existed when the values were determined.



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

h Employee benefits

Employee benefits consists of salaries, wages and bonus and are accounted on undiscounted basis during the accounting period based on services rendered by employees.

i Provisions and contingencies

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each Balance Sheet date and adjusted to reflect current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

j Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

k Leases

Operating lease

Leases, where the lessor effectively retains substantially all risks and benefits of ownership of the leased item are classified as operating leases. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis over the lease term.

l Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period, if any. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

2 Property, Plant & Equipment

Particulars	Gross block (at cost)				Accumulated Depreciation			Net block		
	As at 01st April, 2020	Additions during the year	Deletions during the year	As at 31st March, 2021	As at 01st April, 2020	During the year	Deletions during the year	As at 31st March, 2021	As at 31st March, 2021	As at 31st March, 2020
Computer	2,34,687	3,36,793	-	5,71,480	1,74,456	41,845	-	2,16,301	3,55,179	60,231
Air Conditioner	85,938	30,000	-	1,15,938	16,149	10,694	-	26,843	89,094	69,788
Electrical Installations	2,79,508	-	-	2,79,508	38,346	26,553	-	64,899	2,14,609	2,41,162
Furniture & Fixtures	6,38,252	-	-	6,38,252	67,616	60,634	-	1,28,250	5,10,002	5,70,636
Plant & Machinery	1,12,50,800	5,48,920	41,417	1,17,58,303	19,55,220	7,21,134	-	26,76,354	90,81,949	92,95,580
Land	-	2,97,10,456	-	2,97,10,456	-	-	-	-	2,97,10,456	-
Total	1,24,89,185	3,06,26,169	41,417	4,30,73,937	22,51,788	8,60,860	-	31,12,648	3,99,61,289	1,02,37,397
Previous Year Figures	1,18,30,561	6,58,624	-	1,24,89,185	13,79,637	8,72,150	-	22,51,787	1,02,37,398	1,04,50,924



3 Lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

The details of the right-of-use asset held by the Company is as follows:

Particulars	Gross block (at cost)				Accumulated Depreciation				Net block	
	As at 01st April, 2020	Additions during the year	Deletions during the year	As at 31st March, 2021	As at 01st April, 2020	During the year	Deletions during the year	As at 31st March, 2021	As at 31st March, 2021	As at 31st March, 2020
Building	1,42,86,312	-	-	1,42,86,312	12,47,112	4,52,400	-	16,99,512	1,25,86,800	1,30,39,200
Land	2,31,10,933	-	-	2,31,10,933	-	-	-	-	2,31,10,933	2,31,10,933
Total	3,73,97,245	-	-	3,73,97,245	12,47,112	4,52,400	-	16,99,512	3,56,97,733	3,61,50,133
Previous Year Figures	3,71,68,812	2,28,433	-	3,73,97,245	7,94,712	4,52,400	-	12,47,112	3,61,50,133	3,63,74,100



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

4 Other Non Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Advances	9,09,897	-
Total	9,09,897	-

5 Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
Raw Materials (at cost)	66,22,673	52,18,694
Packing Materials	39,87,656	23,69,021
Finished Goods (at lower of cost and net realisable value)	2,16,854	23,61,085
Total inventories at the lower of cost and net realisable value	1,08,27,183	99,48,800

6 Trade and Other Receivables (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured, considered good	2,43,81,397	2,20,85,387
Total	2,43,81,397	2,20,85,387

7 Cash and Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with banks	1,15,04,827	36,79,105
Cash on hand	4,43,896	22,414
Total	1,19,48,723	37,01,519

8 Other Financial Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deposits	1,40,103	1,40,103
Total	1,40,103	1,40,103

9 Other Current Assets (Specify Nature)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Advances other than capital advances	1,45,769	1,20,028
Other advances	22,10,721	18,09,449
Other current assets	31,319	24,278
Total	23,87,809	19,53,755



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

10 Share capital

Authorised share capital

Equity shares of INR _ each issued and fully paid / Not fully paid	As at 31st March, 2021		As at 31st March, 2020	
	No.	INR	No.	INR
At the beginning of the period	48,07,850	4,80,78,500	48,07,850	4,80,78,500
Increase/(decrease) during the year	15,02,150	1,50,21,500	-	-
At the end of the period	63,10,000	6,31,00,000	48,07,850	4,80,78,500

Issued Share Capital

Equity shares of INR _ each issued and fully paid / Not fully paid	As at 31st March, 2021		As at 31st March, 2020	
	No.	INR	No.	INR
At the beginning of the period	48,07,850	4,80,78,500	48,07,850	4,80,78,500
Add: Issued during the period :	15,00,000	1,50,00,000	-	-
At the end of the period	63,07,850	6,30,78,500	48,07,850	4,80,78,500

Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No.	% holding in the class	No.	% holding in the class
Hester Biosciences Ltd.	34,59,702	54.83%	26,34,702	54.80%
Kamleshkumar P. Patel	17,03,119	26.99%	12,98,119	27.00%
Paragbhai Bhavsar	11,35,413	17.99%	8,65,413	18.00%
Total	62,98,234	99.81%	47,98,234	99.80%



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

12 Deferred Tax Liability (Net)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred tax liabilities		
Excess of Net Block over Written Down Value as per provision of Income Tax Act	50,57,822	52,83,708
TOTAL (A)	50,57,822	52,83,708
Deferred Tax Assets		
Provision for Employee Benefits	3,58,817	-
TOTAL (B)	3,58,817	-
TOTAL (A)-(B)	46,99,005	52,83,708

13 Trade Payables (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade payables	3,50,05,235	2,10,58,782
Total	3,50,05,235	2,10,58,782

14 Other Financial Liabilities (Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Others (specify nature)		
Security deposit	1,25,000	1,25,000
Unpaid Salary	9,10,247	7,83,446
Creditors for Capital Expense	5,61,078	43,328
Total	15,96,325	9,51,774

15 Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Others (specify nature)		
Statutory dues	2,77,398	3,68,211
Other Current Liabilities	14,25,573	-
Total	17,02,971	3,68,211

16 Current Tax Liability

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Tax (Net of Advance Tax Paid)	12,07,460	85,987
Total	12,07,460	85,987



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

17 Revenue from Operations

Particulars	2020-21	2019-20
Sale of products	17,89,89,049	12,76,98,970
Sale of services	10,22,950	3,33,763
Total	18,00,11,999	12,80,32,734

18 Other Income

Particulars	2020-21	2019-20
Profit on Sale of Asset	583	-
Other non-operating income (net of expenses directly attributable to such income)	20,957	58,266
Total	21,540	58,266

19 Cost of Materials Consumed

Particulars	2020-21	2019-20
Opening stock	75,87,715	53,99,825
Purchases (including outside processing charges)	14,27,52,621	10,47,79,666
Closing Stock	1,06,10,330	75,87,715
Total	13,97,30,006	10,25,91,776

20 Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-

Particulars	2020-21	2019-20
Closing Stock		
Finished goods	2,16,854	23,61,085
Opening Stock		
Finished goods	23,61,085	3,42,675
Total	21,44,231	(20,18,410)

21 Employee Benefit Expense

Particulars	2020-21	2019-20
Salaries and wages	1,03,59,011	75,93,538
Contribution to provident and other funds	18,98,961	1,22,840
Total	1,22,57,972	77,16,378



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

22 Depreciation and Amortisation expense

Particulars	2020-21	2019-20
Depreciation on tangible assets	13,13,260	13,24,550
Total	13,13,260	13,24,550

23 Other Expenses

Particulars	2020-21	2019-20
General and administration expenses:		
Audit fees	1,19,990	1,37,500
Bank charges	958	3,939
Communication expenses	16,578	15,171
Electricity expenses	4,42,977	2,54,262
Freight charges	1,14,372	1,300
Fuel expenses	70,317	38,273
Insurance	72,306	30,478
Job work	-	17,36,600
Laboratory testing expenses	7,09,812	2,95,676
Legal and professional charges	4,71,520	5,58,943
Licence & permit fees	27,450	3,350
Miscellaneous expenses	9,00,933	1,20,018
Donation	11,000	11,000
Office expenses	5,74,287	2,03,349
Repairs and maintenance	3,69,305	1,96,771
Stationery expenses	35,433	31,935
Transport expenses	9,85,616	6,97,744
Travelling expenses	6,216	5,857
Rent, rates & taxes	12,67,250	7,54,300
Security charges	96,000	24,000
Total	62,92,321	51,20,465
Audit Fees		
For Statutory Audit	60,000	65,000
For Taxation Matter	30,000	25,000
For Other Services	29,990	47,500

24 Reconciliation of tax expense and the accounting profit for the year

Particulars	2020-21	2019-20
Profit Before Tax	1,82,95,748	1,33,56,242
Enacted Tax Rate	25.17%	25.17%
Expected Income Tax Expense	46,05,040	33,61,766
Disallowance under Income Tax Act	8,16,098	2,53,374
Current Tax Provision (A)	54,21,138	36,15,140
Decrease in Deferred Tax Liability on account of Tangible and Intangibles Assets	(2,25,886)	(4,27,071)
Incremental Deferred Tax Asset on account of Employee Benefit	(3,58,817)	-
Current Tax Provision (A)	(5,84,703)	(4,27,071)
Tax Expense Recognised in the Statement of Profit & Loss (A+B)	48,36,435	31,88,069
Effective Tax Rate	26.43%	23.87%



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

25 Dues to Micro, Small & Medium Enterprises as per MSMED ACT, 2006

Particulars	As on 31st March, 2021	As on 31st March, 2020
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
ii) The amount of interest paid by the buyer in terms of Section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprise Development Act, 2006;	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	-	-

As per the information provided to us no dues outstanding to MSME parties and we have relied upon the same.

26 Contingent Liability and Capital Commitments

Particulars	As on 31st March, 2021	As on 31st March, 2020
Contingent Liability	-	-
Capital Commitment	-	-
Total	-	-

EARNINGS PER SHARE:

27

Particulars	As on 31st March, 2021	As on 31st March, 2020
Net Profit as per Statement of Profit and Loss	1,34,59,314	1,01,68,172
Weighted Average No. of Eq. Shares of INR 10 each (Basic & Diluted)	60,65,384	48,07,850
Basic and diluted Earnings per share	2.22	2.11
Nominal Value of Share (In INR)	10.00	10.00



28 FINANCIAL INSTRUMENTS

(i) Financial assets and liabilities

(Figures in INR)

Particulars	As at 31 March 2021		As at 31 March 2020	
	Fair Value	Carrying Value	Fair Value	Carrying Value
Financial Assets				
Amortised Cost:				
-Cash and Cash Equivalents	1,19,48,723	1,19,48,723	37,01,519	37,01,519
-Other Financial Assets	1,40,103	1,40,103	1,40,103	1,40,103
TOTAL	1,20,88,826	1,20,88,826	38,41,622	38,41,622
Financial Liabilities				
Amortised Cost:				
-Trade Payables	3,50,05,235	3,50,05,235	2,10,58,782	2,10,58,782
-Other Financial Liabilities	15,96,325	15,96,325	9,51,774	9,51,774
TOTAL	3,66,01,560	3,66,01,560	2,20,10,556	2,20,10,556

(ii) Financial risk management

The Company's activities are exposed to variety of financial risks. These risks include market risk, credit risks and liquidity risk. The Company's overall risk management program seeks to minimise potential adverse effects on the financial performance of the Company through established policies and processes which are laid down to ascertain the extent of risks, setting appropriate limits, controls, continuous monitoring and its compliance.

(a) Market risk :

Market risk refers to the possibility that changes in the market rates may have impact on the Company's profits or the value of its holding of financial instruments.

(b) Credit risk :

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company uses publicly available financial information and its own trading records to rate its major customers.

All trade receivables are reviewed and assessed for default on a quarterly basis. Our historical experience of collecting receivables is that credit risk is low. Hence, trade receivables are considered to be a single class of financial assets.

(c) Liquidity Risk:

Liquidity risk refers to the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company generates cash flows from operations to meet its financial obligations, maintains adequate liquid assets in the form of cash & cash equivalents and has undrawn short term line of credits from banks to ensure necessary liquidity.

(Figures in INR)

Maturity Profiles as at 31 March 2021				
Particular	Within 1 year	1-2 Years	2-5 Years	Total
Trade Payable	3,50,05,235	-	-	3,50,05,235
Total	3,50,05,235	-	-	3,50,05,235

(Figures in INR)

Maturity Profiles as at 31 March 2020				
Particular	Within 1 year	1-2 Years	2-5 Years	Total
Trade Payable	2,10,58,782	-	-	2,10,58,782
Total	2,10,58,782	-	-	2,10,58,782

(iii) Capital management

The capital structure of the Company consists of equity, cash and cash equivalents. The Company's objective for capital management is to maintain the capital structure which will support the Company's strategy to maximise shareholders' value, safeguarding the business continuity and help in supporting the growth of the Company.



Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

29 Information in respect of Related Party Transaction

(a) Name of related parties

Description of relationship

1. Holding company :

2. Key Managerial Person :

3. Enterprises Having Significant Influence

Names of related parties

Hester Biosciences Limited

1. Mr. Paragkumar Bhavsar (Executive Director)
2. Mr. Kamleshkumar Patel (Executive Director)
3. Mr. Rajiv Gandhi (Non - Executive Director)
4. Ms. Nina Gandhi (Non - Executive Director)
5. Ms. Priya Gandhi (Non - Executive Director)

1. Maharshi Pharma Chem Private Limited
2. Palam Pharma Private Limited
2. Ruja Impex Private Limited
3. Gujarat Polyplast Private Limited

(b) Disclosure of transaction between the company and related parties

(Amount in Rs.)

Sr. No.	Name	Nature of transaction	Relationship	Year ended 31st March, 2021	Year ended 31st March, 2020
1	Hester Biosciences Limited	Sales of goods	Holding Company	16,84,95,052	11,68,33,106
		Purchases of goods	Holding Company	-	3,20,440
2	Maharshi Pharmachem Pvt Ltd	Purchases of goods	Enterprises Having Significant Influence	3,01,750	3,30,500
3	Ruja Impex Pvt Ltd	Purchases of goods	Enterprises Having Significant Influence	-	38,59,500
4	Gujarat Polyplast Pvt Ltd	Purchases of goods	Enterprises Having Significant Influence	42,86,166	33,78,744
5	Kamleshkumar Popatlal Patel	Director Remuneration	Director	15,00,000	15,00,000
		Rent		2,40,000	2,40,000
6	Parag Guntantlal Bhavsar	Director Remuneration	Director	12,00,000	12,00,000

(c) Outstanding balances as at the year end

(Amount in Rs.)

Sr. No.	Name	Nature of Transaction	Year ended 31st March, 2021	Year ended 31st March, 2020
1	Hester Biosciences Limited	Trade Receivable	2,26,51,496	2,06,56,503
2	Hester Biosciences Limited	Trade Payable	-	3,71,867
3	Maharshi Pharma Chem Pvt Ltd	Trade Payable	1,79,065	1,15,050
4	Ruja Impex Pvt Ltd	Trade Payable	-	10,75,000
5	Gujarat Polyplast Pvt Ltd	Trade Payable	10,40,548	3,31,344
6	Kamleshkumar Popatlal Patel	Salary Payable	99,800	3,19,800
7	Kamleshkumar Popatlal Patel	Rent	18,000	-
8	Paragkumar Guntantlal Bhavsar	Salary Payable	46,800	69,800

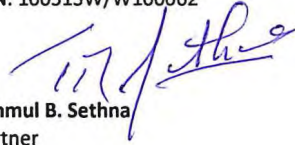


Texas Lifesciences Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2021

30 Previous Year's figures have been regrouped / reclassified wherever necessary to confirm to Current Year's classification / disclosure.

For Apaji Amin & Co. LLP
Chartered Accountants
FRN: 100513W/W100062



Tehmul B. Sethna
Partner
Mem No 035476

UDIN: 21035476AAAAJG1568

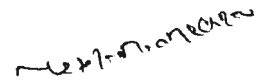
Place: Ahmedabad
Date: 27/05/2021



For Texas Lifesciences Private Limited



Rajiv Gandhi
Director
Din: 00438037



Parag Bhavsar
Director
Din: 00844097

Place: Ahmedabad
Date: 27/05/2021

Place: Ahmedabad
Date: 27/05/2021

