

GENESIS ORGANICS PVT LTD
BALANCE SHEET AS AT 31/03/2022
CIN:U24119GJ2001PTC039966

PARTICULARS	NOTE	AS AT THE END OF CURRENT REPORTING PERIOD 31/03/2022	AS AT THE END OF PREVIOUS REPORTING PERIOD 31/03/2021
I EQUITY & LIABILITIES			
1 SHAREHOLDERS' FUNDS:-			
(a) Share Capital	1	2,500,000.00	2,500,000.00
(b) Reserve & Surplus	2	2,741,526.38	1,770,856.48
		5,241,526.38	4,270,856.48
2 NON CURRENT LIABILITIES			
(a) Long-Term Borrowings			
(b) Loan from director & Related Parties	3	-	666,083.00
(c) Deferred Tax Assets (Net)	4	158,496.00	144,541.00
		158,496.00	810,624.00
3 CURRENT LIABILITIES:-			
(a) Short-Term Borrowings	5	-	-
(b) Trade payables	6	6,800.00	(5,000.00)
(c) Other current liabilities	7	-	-
(d) Short term provisions	8	10,000.00	29,000.00
		16,800	24,000.00
TOTAL		5,416,822.38	5,105,480.48
II ASSETS			
1 NON CURRENT ASSETS:-			
(a) Property, Plant & Equipment and Intangible a	9	3,373,314.74	3,408,026.74
(c) Long Term Loans & Advances	10	46,854.00	46,854.00
(c) Capital work-in-progress	11	-	-
(d) Other Non-Current Assets	12	-	-
		3,420,168.74	3,454,880.74
2 CURRENT ASSETS:			
(a) Inventories			
(b) Trade Recevables	13	410,000.00	1,489,178.00
(c) Cash and Cash equivalent	14	1,373,525.64	38,294.00
(d) Short term loans & advances	15	-	-
(e) other	16	213,128.00	123,128.00
		1,996,653.64	1,650,600.00
TOTAL		5,416,822.38	5,105,480.74
III Significant Accounting Policies & Notes Forming Part of Accounts			

AS PER OUR REPORT OF EVEN DATE
FOR BHARAT PARIKH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO.:101241W


CA BHARAT PARIKH
 SR. MANAGING PARTNER
 MEMBERSHIP NO.:038204
 UDIN:- 22038204AZDDJL3517
 PLACE : VADODARA
 DATE : 03/09/2022



For and behalf of the Board
GENESIS ORGANICS PVT LTD

 
S R Patel **S R Dudhat**
 Managing Director Director
 DIN : 00165190 DIN : 00161586



PLACE : VADODARA
 DATE : 03/09/2022

GENESIS ORGANICS PVT LTD
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022.
CIN:U24119GJ2001PTC039966

PARTICULARS	NOTE	FOR THE CURRENT	FOR THE PREVIOUS
		REPORTING PERIOD 2021-2022	REPORTING PERIOD 2020-2021
I Revenue from operation	17	-	-
Other Non operating income	18	1,140,000.00	1,140,000.00
TOTAL INCOME		1,140,000.00	1,140,000.00
II EXPENSES:			
(a) Purchase	19	-	-
(b) Change in inventories	20	-	-
(c) Employee Benefit Expense	21	-	-
(d) Finance Expense	22	531.00	1,075,517.00
(e) Depreciation	23	34,712.00	36,040.00
(f) Other Expenses	24	120,132.00	2,214,735.00
TOTAL EXPENSES		155,375.00	3,326,292.00
III Profit/(Loss) Before Tax		984,625.00	(2,186,292.00)
IV Tax Expenses:			
(a) Current Tax		-	-
(b) Deferred Tax		13,955.00	16,225.00
		13,955.00	16,225.00
V Profit/Loss After Tax		970,670.00	(2,202,517.00)
VI Basic & Diluted Earning Per share			
- Before extra ordinary items	25	3.88	(8.81)
- After extra ordinary items	25	3.88	(8.81)
VII Significant Accounting Policies & Notes Forming Part of Accounts			


AS PER OUR REPORT OF EVEN DATE
FOR BHARAT PARIKH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO.:101241W

For and behalf of the Board
GENESIS ORGANICS PVT LTD


CA BHARAT PARIKH
 SR. MANAGING PARTNER
 MEMBERSHIP NO.:038204
 UDIN:- 22038204AZDDJL3517
 PLACE : VADODARA
 DATE : 03/09/2022




S R Patel
 Managing Director
 DIN : 00165190


S R Dudhat
 Director
 DIN : 00161586



PLACE : VADODARA
 DATE : 03/09/2022

GENESIS ORGANICS PVT LTD
NOTES FORMING PART OF ACCOUNTS

PARTICULARS	AS AT 31/03/2022	AS AT 31/03/2021
NOTE - 1		
SHARE CAPITAL		
Authorized Capital		
Equity Share Capital		
3,00,000 Equity Shares of Rs. 10 each	3,000,000.00	3,000,000.00
Issued, Subscribed & Paid up Share Capital		
2,50,000 Equity Shares of Rs. 10 each Fully Paid Up	2,500,000.00	2,500,000.00
TOTAL	2,500,000.00	2,500,000.00

NOTE :

- The reconciliation of number of shares at the beginning of the year and at the close of the year is not given as there is no change in the paid up capital.
- The Statement of Shareholders Holding More Than 5% Equity Shares of The Company:-

Share Holders	As at 31/03/2022		As at 31/03/2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Ravjibhai Dudhabhai Dudhat	35,000.00	14%	35,000.00	14%
Sangeetaben Ravjibhai Dudhat	35,000.00	14%	35,000.00	14%
Snehal Ravjibhai Patel	90,000.00	36%	90,000.00	36%
Tejas Ravjibhai Patel	90,000.00	36%	90,000.00	36%

- The Company has issued only one class of shares referred to as equity shares having a par value of Rs. 10.00. All equity shares carry one vote per share without restrictions and are entitled to dividend as and when declared. All shares rank equally with regard to the Company's residual assets.
- As per the records of the Company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Share Holders	AS AT 31/03/2022		AS AT 31/03/2021		% CHANGES
	No. of Shares	% Holding	No. of Shares	% Holding	
Ravjibhai Dudhabhai Dudhat	35,000.00	14%	35,000.00	14%	-
Sangeetaben Ravjibhai Dudhat	35,000.00	14%	35,000.00	14%	-
Snehal Ravjibhai Patel	90,000.00	36%	90,000.00	36%	-
Tejas Ravjibhai Patel	90,000.00	36%	90,000.00	36%	-



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NOTE - 2 RESERVES & SURPLUS	AS AT 31/03/2022	AS AT 31/03/2021
PROFIT & LOSS A/C.		
Opening Balance	1,770,856.48	3,973,373.48
Less: Prior Period adjustment		-
Add:- Net Profit/loss after tax for the year	970,670.00	(2,202,517.00)
Closing Balance	2,741,526.48	1,770,856.48
TOTAL	2,741,526.38	1,770,856.48
NOTE - 3 LONG TERM BORROWINGS	AS AT 31/03/2022	AS AT 31/03/2021
<u>Secured</u>		-
<u>Unsecured</u>		-
Loans From Directors & Shareholders		
Loans From related parties		
Snehal R. Patel	-	666,083.00
Total	-	666,083.00
NOTE - 4 Deferred Tax Assets	AS AT 31/03/2022	AS AT 31/03/2021
Deferred Tax Liability/(asset) provided during the year	13,955.00	16,225.00
Deferred Tax Liability/(asset) of the earlier years	144,541.00	128,316.00
Deferred Tax Liability/(asset) to be carried forward	158,496.00	144,541.00
TOTAL	158,496.00	144,541.00
NOTE - 5 SHORT TERM BORROWINGS	AS AT 31/03/2022	AS AT 31/03/2021
<u>Secured</u>		
Term loan (due within one year)		
<u>Intercompany Deposits</u>		
-From Others	-	-
TOTAL	-	-



NOTE - 6 Trade Payables	AS AT 31/03/2022	AS AT 31/03/2021
(Unsecured)		
Sundry Creditor - MSME	6,800.00	(5,000.00)
Sundries Creditor Other Than MSME		
Total	6,800.00	(5,000.00)

The Company has received information from vendors regarding their status under the Micro, Small & Medium Enterprises Development Act, 2006 and accordingly disclosure relating to amount unpaid at the year end have been given.

Trade Payable ageing Schedule	Amount (Rs)				
	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
As at 31 March 2022					
MSME		-	-	-	-
Othres	6,800.00	-	-	-	-
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	6,800.00	-	-	-	6,800.00
As at 31 March 2021					
MSME		-	-	-	-
Othres	(5,000.00)	-	-	-	-
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	(5,000.00)	-	-	-	(5,000.00)

NOTE - 7 OTHER CURRENT LIABILITIES	AS AT 31/03/2022	AS AT 31/03/2021
Other Payables		
Other current liability		
TOTAL	-	-

NOTE - 8 SHORT TERM PROVISIONS	AS AT 31/03/2022	AS AT 31/03/2021
Provision for Audit Fees	10,000.00	20,000.00
Provision for Expenses		9,000.00
TOTAL	10,000.00	29,000.00



GENESIS ORGANICS PVT LTD

Notes to the financial statements for the period ended 31 March 2022

9. Property, Plant and Equipments
1-Apr-2021 to 31-Mar-2022

Sr. No.	Particulars	Gross Block			Depreciation Block			Net Block	
		Balance as on 31/03/21	Addition	Deduction	Balance as on 31/03/21	Addition	Balance as on 31/03/21	Balance as on 31/03/22	Balance as on 31/03/21
1	Factory Land	2,466,205	-	-	2,466,205	-	-	-	2,466,205
2	Office Building	3,890,660	-	-	3,890,660	34,712	2,983,550	907,110	941,822
3	Plant & Machinery	3,329,548	-	-	3,329,548	-	3,329,548	-	-
4	Furniture & Fixtures	1,643,041	-	-	1,643,041	-	1,643,041	-	-
5	Computers	535,858	-	-	535,858	-	535,858	-	-
	Grand Total	11,865,312	-	-	11,865,312	34,712	8,491,998	3,373,315	3,408,027



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NOTE - 10 LONG TERM LOANS & ADVANCES	AS AT 31/03/2022	AS AT 31/03/2021
Unsecured, considered good Other Loans and Advances Security Deposits Deposit - GEB Deposit - Telephone	43,854.00 3,000.00	43,854.00 3,000.00
TOTAL	46,854.00	46,854.00

NOTE - 11 Capital-Work-in Progress (CWIP)	Amount in CWIP for a period of				Total
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress Projects temporarily suspended	-	-	-	-	-

NOTE - 12 Other Non-current assets	AS AT 31/03/2022	AS AT 31/03/2021
	-	-
Total	-	-

NOTE - 13 Trade Receivables	AS AT 31/03/2022	AS AT 31/03/2021
Secured and considered good Unsecured and considered good Significant increase in credit risk Credit Impaired	410,000.00 - - -	1,489,178.00 - - -
Less: Expected Credit Loss	-	-
Total	410,000.00	1,489,178.00

Trade Receivable ageing Schedule	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 years	More than 3 years	Total (Rs)
As at 31 March 2022						410,000.00
Undisputed Trade Receivable - Considered Good	410,000.00	-	-	-	-	-
Undisputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	410,000.00
Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	410,000.00	-	-	-	-	410,000.00
Less: Expected Credit Loss (ECL)	-	-	-	-	-	-
Total Trade Receivable	410,000.00	-	-	-	-	1,489,178.00
As at 31 March 2021						-
Undisputed Trade Receivable - Considered Good	1,489,178.00	-	-	-	-	-
Undisputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	1,489,178.00
Disputed Trade Receivable - credit impaired	-	-	-	-	-	-
Total	1,489,178.00	-	-	-	-	1,489,178.00

NOTE - 14 CASH & CASH EQUIVALENTS	AS AT 31/03/2022	AS AT 31/03/2021
Balances with Banks		
-IOB ALKAPURI	1,335,232.00	-
-IOB Makarpura - C/A - 468	17,050.64	17,051.00
-Oriental Bank of Commerce - Ank -C/A --780	21,243.00	21,243.00
Cash on hand	-	-
TOTAL	1,373,525.64	38,294.00

* Balance with banks to the extent held as margin money or security against borrowings or gaurantees or other Commitments are NIL.

**Repatriation restrictions on any bank balance is Nil.

***Bank deposits with more than 3 months but less than 12 months maturity is Nil.



NOTE - 15 SHORT TERM LOANS AND ADVANCES	AS AT 31/03/2022	AS AT 31/03/2021
Other Loans and Advances		
TOTAL	-	-

NOTE-16 OTHER CURRENT ASSET	AS AT 31/03/2022	AS AT 31/03/2021
Unsecured, considered good, unless otherwise stated		
Income Tax Deposit for Appeal	(62,000.00)	(62,000.00)
Income Tax Refund Receivable	275,128.00	185,128.00
TOTAL	213,128.00	123,128.00

17 Revenue From operation

Particulars	As at March 2022	As at March 2021
Total in `	-	-

18 Other Income

Particulars	As at March 2022	As at March 2021
Rent Income	1,140,000.00	1,140,000.00
Interest on Income Tax Refund		
Total in `	1,140,000.00	1,140,000.00

19 Purchase

Particulars	As at March 2022	As at March 2021
Total in `	-	-

20 changes in Inventories

	As at March 2022	As at March 2021
Changes in inventories		
Opening Stock		
FGS Godown		
Raw Material		
Less: Closing Stock		
FGS Godown		
Raw Material		
Total in `	-	-



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21 Employee Benefit Expense

Particular	As at March 2022	As at March 2021
Total in `	-	-

Note No.: 22 Financial Cost

Particulars	As at March 2022	As at March 2021
Bank Charges	531.00	-
Interest on late payment		1,075,517.00
Total in `	531.00	1,075,517.00

Note No. : 23 Depreciation & Amortised Cost

Particulars	As at March 2022	As at March 2021
Depreciation	34,712.00	36,040.00
Total in `	34,712.00	36,040.00

24 OTHER EXPENSES	As at March 2022	As at March 2021
Audit Fees	13,600.00	10,000.00
Garden/pollution Control Exps.		
Insurance Exps.	18,838.00	11,246.00
Legal & Prof. Exps.		4,500.00
Legal & Prof. Fees	40,000.00	1,000.00
Income Tax Expense		2,187,989.00
Municiple Tax	47,694.00	
Total	120,132.00	2,214,735.00



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25 EARNING PER SHARE

	AS AT 31/03/2022	AS AT 31/03/2021
A. Net Profit as per P & L Account available for Equity Sha	970,670.00	(2,202,517.00)
B. Weighted Average Number of Equity Shares for EPS Cr	250,000.00	250,000.00
C. EPS		
- Basic	3.88	(8.81)
- Diluted	3.88	(8.81)

* RELATED PARTY DISCLOSURES:

A. Name of the related parties

Associate Companies :	SPC Life Sciences Pvt.Ltd Snehal Patel Foundation SPC Pharmaceuticals Pvt Ltd RASA Concepts
Key Management Personnel :	Mr. Snehal R. Patel, Managing Director Mrs. Sangita R. Dudhat, Director

B. Aggregated Related party disclosures for the financial year 2021-22

Particulars	2021-22	2020-21
Transactions during the year:		
(A) Associates/Sister Concern		
(1) Rent from Associates/Sister		
SPC Life Sciences Pvt.Ltd	900,000	900,000
Snehal Patel Foundation	24,000	24,000
SPC Pharmaceuticals Pvt Ltd	120,000	120,000
RASA Concepts	96,000	96,000
(2) Loan (Taken) /Given		
SPC Life Sciences Pvt.Ltd	-	-
Loan Repaid	-	-
(B) Key Management Personnel		
(1) Loan (Taken) /Given		
Snehal R. Patel	-	-
Loan Repaid	-	-

Outstanding as at year end:		
Net receivables / (payables)		
(A) Associates / Sister Concern		
(1) Rent from Associates/Sister		
SPC Life Sciences Pvt.Ltd	-	1,640,625
Snehal Patel Foundation	10,000	24,000
SPC Pharmaceuticals Pvt Ltd	360,000	240,000
RASA Concepts	40,000	96,000
(2) Loan (Taken) /Given		
SPC Life Sciences Pvt.Ltd	-	(511,447)
Loan Repaid		
(B) Key Management Personnel		
Loan Receivable/(payable)		
Snehal R. Patel	-	(666,083)

FOR BHARAT PARIKH & ASSOCIATES
Chartered Accountants
FIRM REGISTRATION NO.:101241W

CA BHARAT PARIKH
SR. MANAGING PARTNER
MEMBERSHIP NO.:038204
UDIN:- 22038204AZDDJL3517
PLACE: VADODARA
DATE : 03/09/2022



For and behalf of the Board
GENESIS ORGANICS PVT LTD

S R Patel S R Dudhat
Managing Director Director
DIN : 00165190 DIN : 00161586

PLACE : VADODARA
DATE : 03/09/2022



S. R. Dudhat

Ratio	Numerator	Denominator	Current Year	Previous Year	%Variance	Reason for Variance
Current ratio (in times)	Total Current Assets	Total Current Liabilities	118.85	68.78	72.81	
Debt- Equity Ratio (in times)	Debt Consists of borrowings and lease liabilities	Total Equity	0.03	0.20	-82.89	
Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non – cash operation expenses + Interest + Other non -cash adjustments	Debt Service = Interest and lease payments+ Principal repayments	N.A.	N.A.	N.A.	N.A.
Return on Equity Ratio (in%)	Profit for the year less Preference dividend (if any)	Average total equity	0.39	-0.88	-144.07	
Trade receivables turnover Ratio (in times)	Revenue from operations	Average total receivables	1.20	1.17	3.02	
Trade payables turnover ratio (in times)	Cost of equipment and software licenses + Other expenses	Average trade payables	N.A.	N.A.	N.A.	N.A.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less total current liabilities)	0.63	1.40	-54.90	
Net Profit Ratio (in%)	Profit for the year	Revenue from Operations	0.85	-1.93	-144.07	
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + lease liabilities + deferred tax liabilities)	0.18	-0.43	-142.38	
Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	N.A.	N.A.	N.A.	N.A.



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