

Independent Auditor's Report

To the Members of Kopran Lifesciences Limited

Report on the audit of financial statements

1. Opinion

We have audited the accompanying financial statements of **Kopran Lifesciences Limited** ('the Company'), which comprise the balance sheet as at 31 March 2023, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the state of affairs of the Company as at 31 March 2023, and its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, 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.

3. Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report along with annexures, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a



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Chartered Accountants

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Kopran Lifesciences Limited

material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

4. 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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, the Management and Board of Directors are 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. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

5. Auditor's responsibility 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 control 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



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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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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.
- 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

6. Report on other Legal and Regulatory requirements

A. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Section 143(11) of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.

B. 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 purposes of our audit;



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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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- 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 cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of written representations received from the directors of the Company as on 31 March 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from 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 requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration during the year.

- 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 has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and
 - iii. There are no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on



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behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:

- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (i) and (ii) of the Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend has been declared or paid by the Company during the financial year covered by our audit.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rule, 2014 for maintaining the books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1 April 2023, and accordingly, reporting under Rule 11(g) of the Company (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31 March 2023.

For **URVASHI MAHARSHI & CO.**
Chartered Accountants
(Firm's Registration No. 152562W)



Urvashi D. Maharshi

Urvashi D. Maharshi
Proprietor
(Membership No. 197107)
UDIN No.: 23197107BGYENS8072

Date: 24 May 2023

Urvashi Maharshi & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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Annexure - A to the Independent Auditor's Report

Annexure referred to in paragraph 6(A) under "Report on other Legal and Regulatory requirements" of our Report of even date to the members of the Company on the financial statements for the year ended 31 March 2023, we report that:

- i. (a) The Company does not have any Property, Plant and Equipment and intangible assets and hence clause 3(i)(a) of the Order is not applicable.

(b) The Company does not have any property, plant and equipment as at 31 March 2023 and hence reporting under clause 3(i)(b) of the Order is not applicable.

(c) The Company does not have any immovable property under property, plant and equipment and hence clause 3(i)(c) of the Order is not applicable.

(d) The Company does not have any Property, Plant and Equipment (including Right-of-use assets) and intangible assets and hence clause 3(i)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company as at 31 March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any points of time during the year, from banks and financial institutions, on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year and hence reporting under clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has Complied with the provisions of Section 185 and 186, to the extent applicable, in respect of loan, investment, guarantee and security.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. We have broadly reviewed the cost records maintained by the Company prescribed by the Central Government under Section 148(1) of the Act and are of the opinion that prima facie the prescribed



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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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accounts and records have been made and maintained. We have however not made a detailed examination of such records with a view to determine whether they are accurate or complete.

vii. According to the records of the Company, examined by us and information and explanations given to us:

- a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and other material statutory dues as applicable have generally been regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2023 for a period of more than six months from the date they became payable.
- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2023 on account of disputes are given below:

| Name of the Statute | Nature of the Dues | Amount in (Rs. in Lakhs) | Period to which the amount relate | Forum where dispute is pending |
|---------------------|--------------------|--------------------------|-----------------------------------|--------------------------------|
| | | | | |

viii. According to the records of the Company examined by us, and information and explanations given to us, there were no transactions related to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- ix. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have not been utilized for long-term purposes considering the financial support/commitment received from Holding Company.
- (e) The Company does not have any subsidiary or joint venture or associate and hence reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company does not have any subsidiary or joint venture or associate and hence reporting under clause 3(ix)(f) of the Order is not applicable.



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- x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the records of the Company examined by us, and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the Management.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there were no whistle-blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013 and hence reporting under clause 3(xiv)(a) and 3(xiv)(b) of the order are not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) According to the information and explanations provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) According to the information and explanations provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) of the Order is not applicable.



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- (c) According to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) As represented by Management, the Company has three Core Investment Companies (CIC) within the group of the Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) which are exempt from registration with Reserve Bank of India.
- xvii. The Company has incurred cash loss of Rs.xxx lakhs in the current year but has not incurred cash losses in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and hence reporting under clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, there is no unspent Corporate Social Responsibility (CSR) amount as at the end of the current financial year and hence no amount is required to be transferred to a special account within a period of thirty days from the end of the financial year in compliance with the provision of Section 135(6) of the Act.

For **URVASHI MAHARSHI & CO.**
Chartered Accountants
(Firm's Registration No. 152552/W)



Urvashi D. Maharshi

Urvashi D. Maharshi
Proprietor
(Membership No. 197107)
UDIN No.: 23197107BGYENS8072

Date: 24 May 2023

Urvashi Maharshi & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Kopran Lifesciences Limited

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 6(B)(f) under "Report on Other Legal and Regulatory requirements" of our Report of even date to the members of the Company on the financial statements for the year ended 31 March 2023.

We have audited the internal financial controls over financial reporting of **Kopran Lifesciences Limited** ("the Company") as of 31 March 2023 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 (ICAI). 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 Act.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on "Audit of Internal Financial Controls over Financial Reporting" (the "Guidance Note") issued by the Institute of Chartered Accountants of India 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating 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 a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control 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 to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Urvashi Maharshi & Co.
Chartered Accountants

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Kopran Lifesciences Limited

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting 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 includes 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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 issued by the Institute of Chartered Accountants of India.

For **URVASHI MAHARSHI & CO.**
Chartered Accountants
(Firm's Registration No. 152552/W)



Urvashi D. Maharshi
Urvashi D. Maharshi

Proprietor
(Membership No. 197107)
DIN No.: 23197107BGYENS8072

Date: 24 May 2023

UDIN: 23197107BGYENS8072
MRN/Name: 197107/URVASHI DILIP MAHARSHI
Firm Registration No.: 152552W
Document type: Audit and Assurance Functions
Document sub type: Statutory Audit - Corporate
Document Date: 24-05-2023
Create Date/Time: 25-05-2023 | 12:10:59
Financial Figures/Particulars: 01-04-2022-31-03-2023
Financial Year: 650000
Gross Turnover/Gross Receipt: 828619
Shareholder Fund/Owners Fund: 0
Net Block of Property, Plant & Equipment: 0
Document description: Statutory Audit for FY 2022-23



KOPRAN LIFESCIENCES LIMITED
Balance Sheet as at Mar 31, 2023

(Amount in Rs.)

| | Note No. | As at Mar 31, 2023 | As at March 31, 2022 |
|-------------------------------------|----------|-----------------------|-------------------------|
| ASSETS | | | |
| 1. Non-Current Assets | | | |
| Investment | 4 | 10,00,000 | 10,00,000 |
| Total Non-Current Assets | | 10,00,000 | 10,00,000 |
| 2. Current Assets | | | |
| Financial Assets | | | |
| Sundry Deposit | 5 | 5,000 | 5,000 |
| Cash and Cash Equivalents | 6 | 58,436 | 1,12,112 |
| Other current assets | 7 | 1,919 | - |
| Total Current Assets | | 65,355 | 1,17,112 |
| Total Assets | | 10,65,355 | 11,17,112 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 8 | 5,00,000 | 5,00,000 |
| Other Equity | 9 | 3,28,619 | (1,44,700) |
| Total Equity | | 8,28,619 | 3,55,300 |
| Liabilities | | | |
| 1. Current Liabilities | | | |
| Financial Liabilities | | | |
| Short Term Borrowing | 10 | 2,00,000 | 7,00,000 |
| Other Financial Liabilities | 11 | 36,736 | 61,812 |
| Total Current Liabilities | | 2,36,736 | 7,61,812 |
| Total Equity and Liabilities | | 10,65,355 | 11,17,112 |

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

As per our report of even date attached

For Urvashi Maharshi & Co.

Chartered Accountants

Firm Regn. No. 152552W

Urvashi D Maharshi

Urvashi D Maharshi

Partner

M.No. 197107



Date: 24 May 2023

Place: Mumbai

For and on behalf of Board of Directors

Surendra Somani

Surendra Somani

Director

DIN: 600860

Ajit Jain

Ajit Jain

Director

DIN: 147277

Date: 24 May 2023

Place: Mumbai

KOPRAN LIFESCIENCES LIMITED

Statement of Profit and Loss for the Year Ended Mar 31, 2023

(Amount in Rs.)

| | Note No. | Year Ended Mar 31, 2023 | Year Ended March 31, 2022 |
|---|----------|----------------------------|------------------------------|
| INCOME | | | |
| Revenue From Operations | | - | - |
| Other income | | 6,50,000 | - |
| Total Income | | 6,50,000 | - |
| EXPENSES | | | |
| Other Expenses | 12 | 13,600 | 8,500 |
| Total Expenses | | 13,600 | 8,500 |
| Profit Before Tax | | 6,36,400 | (8,500) |
| Tax Expense | | 1,63,081 | - |
| Profit For The Year | | 4,73,319 | (8,500) |
| Other Comprehensive Income For The Year | | - | - |
| Total Comprehensive Income For The Year | | 4,73,319 | (8,500) |
| Earnings Per Equity Share of Face Value of ` 10/- each | | | |
| Basic And Diluted | | 9.47 | (0.17) |

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

As per our report of even date attached

For Urvashi Maharshi & Co.

Chartered Accountants

Firm Regn. No. 152552W

Urvashi D Maharshi

Partner

M.No. 197107

Date: 24 May 2023

Place: Mumbai



For and on behalf of Board of Directors

Surendra Somani

Director

DIN: 600860

Date: 24 May 2023

Place: Mumbai

Ajit Jain

Director

DiN: 147277

Date: 24 May 2023

KOPRAN LIFESCIENCES LIMITED

Cash Flow Statement for the Half Year ended Mar 31, 2023

(Amount in Rs.)

| | Year Ended Mar 31, 2023 | Year ended March 31, 2022 |
|--|----------------------------|------------------------------|
| A. <u>Cash flow from operating activities</u> | | |
| Profit/(Loss) Before Tax | 6,36,400 | (8,500) |
| Adjustment for investing activity - Dividend income | (6,50,000) | |
| Operating profit before working capital changes | (13,600) | (8,500) |
| Changes in working capital: | | |
| Increase / (Decrease) in Other Financial liabilities | (25,076) | 5,900 |
| Increase / (Decrease) in Other Current Assets | (1,919) | (5,000) |
| Taxes Paid | (1,63,081) | |
| Net cash from operating activities (A) | (2,03,676) | (7,600) |
| B. <u>Cash flow from investing activities</u> | | |
| Dividend received | 6,50,000 | |
| Net cash used in investing activities (B) | 6,50,000 | - |
| C. <u>Cash flow from financing activities</u> | | |
| Proceeds / (Repayment) borrowings (Net) | (5,00,000) | - |
| Net cash from financing activities (C) | (5,00,000) | - |
| Net increase/ (decrease) in cash and cash equivalents (A+B+C) | (53,676) | (7,600) |
| Cash and cash equivalents at the beginning of the year | 1,12,112 | 1,19,712 |
| Cash and cash equivalents at the end of the year | 58,436 | 1,12,112 |
| Net increase/ (decrease) in cash and cash equivalents | (53,676) | (7,600) |
| Cash and cash equivalents comprise of: | | |
| Cash on Hand | - | - |
| Bank Balances: | | |
| In Current Accounts | 58,436 | 1,12,112 |
| Cash and cash equivalents at the end of the year | 58,436 | 1,12,112 |

Notes:

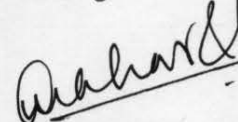
- Figures in brackets indicate cash outgo.
- Previous year's figures have been regrouped/ rearranged wherever necessary.

As per our report of even date attached

For Urvashi Maharshi & Co.

Chartered Accountants

Firm Regn. No. 152562W



Urvashi D Maharshi

Partner

M.No. 197107



Date: 24 May 2023

Place: Mumbai

For and on behalf of Board of Directors



Surendra Somani

Director

DIN: 600860

Ajit Jain

Director

DIN: 147277

Date: 24 May 2023

Place: Mumbai

KOPRAN LIFESCIENCES LIMITED**Notes to Financial Statements for the Year ended Mar 31, 2023**

| | As at Mar 31, 2023 | As at March 31, 2022 |
|---|-----------------------|-------------------------|
| 4 Investments | | |
| Non Traded, Unquoted Investment in Equity Shares | | |
| 1,00,000 Equity Shares of Kopran Research Laboratories Ltd of Rs 10/- each | 10,00,000 | 10,00,000 |
| | 10,00,000 | 10,00,000 |
| 5 Sundry Deposit | | |
| Deposit Paid | 5,000 | |
| | 5,000 | - |
| 6 Cash and Cash Equivalents | | |
| Cash and cash equivalents | | |
| Cash on Hand | | |
| Balances with banks | | |
| On Current Accounts | 58,436 | 1,19,712 |
| | 58,436 | 1,19,712 |
| 7 Other Current Assets | | |
| Balances with revenue authorities | 1,919 | |
| | 1,919 | - |



KOPRAN LIFESCIENCES LIMITED
Notes to Financial Statements for the Year ended Mar 31, 2023
8 Equity Share Capital

| | As at Mar 31, 2023 | | As at March 31, 2022 | |
|---|--------------------|--------------------|----------------------|--------------------|
| | Number | Amount | Number | Amount |
| Authorised | | | | |
| 1,00,000 (Previous Year: 1,00,000) Equity Shares of ₹ 10 each | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 |
| | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 |
| Issued, Subscribed and Paid up | | | | |
| 50,000 (Previous Year: 50,000) Equity Shares of ₹ 10 each fully paid-up | 50,000 | 5,00,000 | 50,000 | 5,00,000 |
| | 50,000 | 5,00,000.00 | 50,000 | 5,00,000.00 |

(i) Reconciliation of Number of Equity Shares

| Particulars | Number | As at | |
|------------------------------------|---------------|-----------------|-----------------|
| | | Mar 31, 2023 | 31st March 2022 |
| At the beginning of the year | 50,000 | 5,00,000 | 5,00,000 |
| Issued during the year | - | - | - |
| Outstanding at the end of the year | 50,000 | 5,00,000 | 5,00,000 |

(ii) Terms/Rights Attached to Equity Shares

The Company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. The equity shareholders are entitled for dividend as may be proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iv) Share in the company held by holding company or their subsidiary:

Shares of the Company are held by holding company i.e. Kopran Limited

(v) Shares in the Company held by each shareholder holding more than 5 percent shares and number of Shares held are as under:

| Name of Shareholder | As at Mar 31, 2023 | | As at March 31, 2022 | |
|---------------------|--------------------|---------------|----------------------|---------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Equity Shares | | | | |
| Kopran Limited | 50,000 | 100.00 | 50,000 | 100.00 |
| | 50,000 | 100.00 | 50,000 | 100.00 |



KOPRAN LIFESCIENCES LIMITED

Notes to Financial Statements for the Year ended Mar 31, 2023

(Amount in Rs.)

9. Other Equity

| Particulars | Retained Earnings | Other Comprehensive Income | Total |
|---|-------------------|----------------------------------|-------------------|
| As at April 01, 2021 | (1,36,200) | - | (1,36,200) |
| Profit for the year | (8,500) | - | (8,500) |
| Other comprehensive income for the year | - | - | - |
| As at March 31, 2022 | (1,44,700) | - | (1,44,700) |
| As at April 01, 2022 | (1,44,700) | - | (1,44,700) |
| Profit for the year | 4,73,319 | - | 4,73,319 |
| Other comprehensive income for the year | - | - | - |
| As at Mar 31, 2023 | 3,28,619 | - | 3,28,619 |



KOPRAN LIFESCIENCES LIMITED

Notes to Financial Statements for the Year ended Mar 31, 2023

| | As at Mar 31, 2023 | As at March 31, 2022 |
|---|-----------------------|-------------------------|
| 10 Short term Borrowings | | |
| Unsecured | | |
| From Related Parties | 2,00,000 | 7,00,000 |
| | <u>2,00,000</u> | <u>7,00,000</u> |
| 11 Current-Other Financial Liabilities | | |
| Others payable | | |
| Others | 36,736 | 61,812 |
| | <u>36,736</u> | <u>61,812</u> |



KOPRAN LIFESCIENCES LIMITED

Notes to Financial Statements for the Year ended Mar 31, 2023

(Amount in Rs.)

| | Year Ended Mar 31, 2023 | Year Ended March 31, 2022 |
|--------------------------|----------------------------|------------------------------|
| Other income | | |
| 12 Dividend income | 6,50,000 | |
| | <u>6,50,000</u> | - |
| 13 Other Expenses | | |
| Audit Fees | 5,900 | 5,900 |
| Filing Fees | 6,200 | 800 |
| Miscellaneous Expenses | - | - |
| Professional Fess | 1,500 | 1,800 |
| | <u>13,600</u> | <u>8,500</u> |



KOPRAN (H.K.) LIMITED

FINANCIAL STATEMENTS

FOR

THE YEAR ENDED 31ST MARCH, 2023

莊錫乾會計師事務所

SIMON CHONG & COMPANY

Certified Public Accountants

Hong Kong

KOPRAN (H.K.) LIMITED
YEAR ENDED 31ST MARCH, 2023
DIRECTORS' REPORT

The directors presents their annual report and the audited financial statements for the year ended 31st March, 2023.

PRINCIPAL ACTIVITIES

During the year, the principal activities of the company was engaged in trading of medical equipments and chemical reagents. There was no significant change of principal activity during the year.

RESULTS AND STATE OF AFFAIRS

The results of the Company for the year ended 31 March, 2023 and the state of the Company's affairs at that date are set out in the Company's separate financial statements on pages 6 to 7 respectively.

SHARE CAPITAL AND RESERVES

The movements in capital and reserves during the year are set out in Note 3 to the separate financial statements. The Company has not issued any debentures during the year.

EQUITY-LINKED AGREEMENTS

The Company has not entered into an equity-linked agreement during the financial year.

PERMITTED INDEMNITY PROVISION

The Company has not made any permitted indemnity provision for the benefit of any director of the Company, or of its associate Company during the year.

MANAGEMENT CONTRACTS

The Company did not enter into any contract, other than the contracts of service with the sole director or any person engaged in the full-time employment, whereby any individual, firm or body corporate undertakes the management and administration of the whole, or any substantial part of any business of the Company.

DIVIDEND

The directors do not recommend any payment of dividend in respect of the year ended 31st March, 2023 (2022: HK\$Nil).

DIRECTORS' INTEREST IN CONTRACTS

No contract of significance to which the Company, was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

ARRANGEMENT TO ACQUIRE SHARES OR DEBENTURES

At no time during the year was the Company or its subsidiary a party to any arrangement to enable the sole director of the Company to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS

The directors of the Company during the year and up to the date of this report was:

Rajesh Kumar

Chandramohan Balkishan SINGHI

Venkata Kamesh BHAMIDIPATI

There being no provision in the Company's Articles of Association for retirement by rotation, the sole director continues in office.

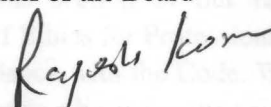
BUSINESS REVIEW

The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

AUDITOR

The accounts have been audited by Messrs. Simon Chong & Company, Certified Public Accountants, who retire and being eligible offer themselves for reappointment.

On behalf of the Board


Director:

Hong Kong, 10th May, 2023

SIMON CHONG & COMPANY

Certified Public Accountants (Practising)

SOLE PRACTITIONER:

SIMON CHONG F.C.C.A., F.C.P.A.(Practising)

ROOM 1426, 14/FL., HOLLYWOOD PLAZA,
610 NATHAN ROAD, MONGKOK, KOWLOON

Tel No.: 2388 9038

Fax No.: 2388 9903

E-MAIL: simonco@simonchonghk.com

莊錫乾會計師事務所
九龍旺角彌敦道六一〇號
荷李活商業中心十四字樓一四二六室
電話：二三八八九〇三八
圖文傳真：二三八八九九〇三

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

KOPRAN (H.K.) LIMITED

(incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of KOPRAN (H.K.) LIMITED ("the Company") set out on pages 6 to 9, which comprise the statement of financial position as at 31st March, 2023, and the income statement for the year ended 31st March, 2023, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAAs") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the SME-FRS issued by the HKICPA. 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 HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

SIMON CHONG & COMPANY

Certified Public Accountants (Practising)

SOLE PRACTITIONER:

SIMON CHONG F.C.C.A., F.C.P.A.(Practising)

ROOM 1426, 14/FL., HOLLYWOOD PLAZA,
610 NATHAN ROAD, MONGKOK, KOWLOON

Tel No.: 2388 9038

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E-MAIL: simonco@simonchonghk.com

莊錫乾會計師事務所
九龍旺角彌敦道六一〇號
荷李活商業中心十四字樓一四二六室
電話：二三八八九〇三八
圖文傳真：二三八八九九〇三

Responsibilities of the Directors for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are 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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. 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 HKSAs 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 HKSAs, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

SIMON CHONG & COMPANY

Certified Public Accountants (Practising)

SOLE PRACTITIONER:

SIMON CHONG F.C.C.A., F.C.P.A.(Practising)

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荷李活商業中心十四字樓一四二六室
電話：二三八八九〇三八
圖文傳真：二三八八九九〇三

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

Conclude on the appropriateness of the directors' 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.

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.

Hong Kong, 10th May, 2023
Practising Certificate number: P02100
SC/208-23

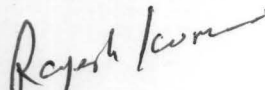
Simon Chong & Company
Certified Public Accountants (Practising)



KOPRAN (H.K.) LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2023
(Expressed in Hong Kong dollars)

| | 31/03/2023 | 31/03/2022 |
|---------------------------------------|---------------------|---------------------|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, plant & equipments - Note 4 | 50,313.36 | 62,891.72 |
| CURRENT ASSETS | | |
| Utility deposits | 19,700.00 | 19,700.00 |
| Trade debtors | 2,001,498.90 | 1,789,948.90 |
| Cash at banks & in hand | 170,725.01 | 373,897.44 |
| | <u>2,191,923.91</u> | <u>2,183,546.34</u> |
| CURRENT LIABILITIES | | |
| Accrued expenses | 16,345.00 | 3,000.00 |
| | <u>16,345.00</u> | <u>3,000.00</u> |
| NET CURRENT ASSETS | <u>2,175,578.91</u> | <u>2,180,546.34</u> |
| NET ASSETS | <u>2,225,892.27</u> | <u>2,243,438.06</u> |
| EQUITY | | |
| Share capital - Note 3 | 2,318,750.00 | 2,318,750.00 |
| Accumulated loss | (92,857.73) | (75,311.94) |
| TOTAL EQUITY | <u>2,225,892.27</u> | <u>2,243,438.06</u> |

Approved by the board of directors on 10th May, 2023
and signed on its behalf by


Director


Director

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with these financial statements.

KOPRAN (H.K.) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST MARCH, 2023

(Expressed in Hong Kong dollars)

| | Year ended 31/03/2023 | Year ended 31/03/2022 |
|---|--|--|
| Sales | 15,700.00 | 2,995.62 |
| Less: Cost of Sales | | |
| Purchases | 13,345.00 | 0.00 |
| Gross profit | <u>2,355.00</u> | <u>2,995.62</u> |
| Less: General & Administrative Expenses | | |
| Auditors' remuneration | 3,000.00 | 3,000.00 |
| Bank Charges | 2,672.43 | 2,986.39 |
| Business registration fee | 150.00 | 250.00 |
| Depreciation | 12,578.36 | 15,722.92 |
| Professional fees | 3,900.00 | 4,900.00 |
| Profit Tax | <u>(2,400.00)</u> | <u>2,520.00</u> |
| Net loss for the year | <u>19,900.79</u> <u>(17,545.79)</u> | <u>29,379.31</u> <u>(26,383.69)</u> |
| Accumulated loss brought forward | <u>(75,311.94)</u> | <u>(48,928.25)</u> |
| Retained profit/(Accumulated loss) carried forward | <u><u>(92,857.73)</u></u> | <u><u>(75,311.94)</u></u> |

KOPRAN (H.K.) LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2023

1. Reporting Entity

KOPRAN (H.K.) LIMITED is a company incorporated in Hong Kong with limited liability. The registered office is located at Room 328, Peninsula Centre, 67 Mody Road, Tsim Sha Tsui East, Kowloon.

During the year, the principal activity of the company was engaged in trading of medical equipments and chemical reagents.

2. Significant Accounting Policies

The company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the company is a going concern.

The measurement base adopted is the historical cost, accrual and going concern basis.

(a) Property, Plant and Equipment

Depreciation of fixed assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives on a reducing balance method, at the following rates per annum.

| | |
|----------------------|-----|
| Furniture & fixtures | 20% |
| Medical equipments | 20% |

(b) Foreign Currencies

Transactions arising in foreign currencies during the year are converted at exchange rates ruling at the transaction dates. Monetary balances in foreign currency at the year end are translated at rates of exchange ruling at the balance sheet date. All exchange differences are dealt with in the profit and loss account.

(c) Taxation

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

3. Share Capital

| | | |
|---|------------------|---------------|
| | 31/03/2023 | 31/03/2022 |
| Issued and fully paid up: 2,318,750 ordinary shares | HK\$2,318,750.00 | HK\$2,318,750 |

During the year under review, there was no change in the share capital.

KOPRAN (H.K.) LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2023

4. Property, plant & equipments

| | Furniture & fixtures | Medical equipments | |
|--------------------------|-------------------------|-----------------------|-------------------|
| Cost | | | |
| Balance brought forward | 174,905.30 | 468,579.84 | 643,485.14 |
| Addition during the year | 0.00 | 0.00 | 0.00 |
| At 31/03/2023 | <u>174,905.30</u> | <u>468,579.84</u> | <u>643,485.14</u> |
| Accumulated Depreciation | | | |
| Balance brought forward | 174,905.30 | 405,688.12 | 580,593.42 |
| Charge for the year | 0.00 | 12,578.36 | 12,578.36 |
| At 31/03/2023 | <u>174,905.30</u> | <u>418,266.48</u> | <u>593,171.78</u> |
| Net Book Value | | | |
| At 31/03/2023 | <u>0.00</u> | <u>50,313.36</u> | <u>50,313.36</u> |
| At 31/03/2022 | <u>0.00</u> | <u>62,891.72</u> | <u>62,891.72</u> |

5. Change in Equity

| | Share capital | Retained earnings | Total |
|--------------------------|---------------------|----------------------|---------------------|
| Balance as at 31/03/2022 | 2,318,750.00 | (75,312.09) | 2,243,437.91 |
| (Loss) for the year | 0.00 | (17,545.79) | (17,545.79) |
| Balance as at 31/03/2023 | <u>2,318,750.00</u> | <u>(92,857.88)</u> | <u>2,225,892.12</u> |

6. Remuneration of Directors

No fees or other emoluments was paid or payable to any directors for services rendered during the year. (2022: Nil)

7. Ultimate Holding Company

The directors of the company consider Kopran Limited, a company incorporated in India, is its ultimate holding company.

8. Taxation

No provision for profit tax is made in the accounts as the allowable losses brought forward exceed the estimated assessable profits for the year.

9. Approval of financial statements

These financial statements were authorised for issue by the company's Board of Directors on 10th May, 2023.