

# TL HERBAL LIMITED

Annual Report

For the Year Ended

31.03.2024

Auditor:

**A Bafna & Associates**

Chartered Accountants

5004, World Trade Centre, Ring Road, Surat (Gujarat) - 395002  
Ph: +91- 261- 2302055 Mail- [audits@cabafna.in](mailto:audits@cabafna.in)



**INDEPENDENT AUDITOR'S REPORT**

TO  
THE MEMBERS OF TLL HERBAL LIMITED

**Report on the Financial Statements****Opinion**

We have audited the financial statements of TLL HERBAL LIMITED ("the Company"), which comprise the Balance sheet as at 31st March 2024, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including 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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2024, its profit/loss 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 thereunder, 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.

**Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the 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.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.



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 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 Board of Directors 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 the Board of Directors 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.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **Annexure-A**, a statement on matters specified in paragraphs 3 and 4 of the Order.

2. A. 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.

(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 except for the matters stated in the paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.;

(c) the Balance Sheet and the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Cash Flow 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(g) 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**"; and

B. 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and



iii. There were no amounts which were 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, as disclosed in the accounts, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

i. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

ii. Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.

v. There has no dividend paid during the period ended 31st March, 2024 by the Company hence, compliance of section 123 of the Act is not arise.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

- The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting softwares used for maintaining the books of account relating to payroll, consolidation process and certain non-editable fields/tables of the accounting software used for maintaining general ledger.

- The feature of recording audit trail (edit log) facility was enabled at the application layer of the accounting softwares relating to revenue, trade receivables and general ledger for the period 1st April, 2023 to 31st March, 2024 and relating to property, plant and equipment for the period 1 April 2023 to 31st March, 2024.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.



C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the current year. So this clause is not applicable hence not commented upon by us.

For A Bafna & Associates  
Chartered Accountants  
(Firm Reg. No:- 121901W)

*Meet P Jain*

CA Meet Jain  
Partner  
Membership No:- 195377  
UDIN: 24195377BKCJIZ9152



Date: 26.04.2024

Place: Surat

## ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of TLL HERBAL LIMITED for the year ended 31<sup>st</sup> March, 2024.

On the basis of the information and explanation given to us during the course of our audit, we report that:

### **I. Property, Plant, Equipment and Intangible Assets**

- A. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;
- 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 a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- C. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- D. 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 revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- E. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

### **ii. Inventory**

- A. The company has not hold any inventory during the year, hence this clause is not applicable to the company.
- 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 and hence this clause is not applicable to the company.

### **iii. Loans given by the Company**

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 investments, provided guarantee or security or granted advances in the nature of loans, secured or unsecured, to companies, firms,



limited liability partnerships, subsidiaries during the year. Hence this clause is not applicable to the company.

**iv. Loans to directors & Investment by the Company**

According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any loans, investments, guarantees and security which attract the provision of Section 185 and 186 of the Companies Act, 2013. Hence this clause is not applicable to the company.

**v. Deposits**

According to the information and explanations given to us, and as per our examination of records, the company has not accepted any deposits from public and therefore, the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, 2013, and rules framed there under, are not applicable to the company.

**vi. Cost records**

According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, provision of clause 3(vi) of the Order is not applicable to the company.

**vii. Statutory Dues:**

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

**viii. Unrecorded income**

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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

**ix. Repayment of Loans:**

- a. 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 defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- 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 a wilful defaulter by any bank or financial institution or government or government authority.
- c. In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.



d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the funds raised on short-term basis have not been used for long-term purposes by the company.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x. Utilization of IPO & FPO and Private Placement and Preferential issues:**

a. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised any money by way of the Initial Public Offer during the year. Hence this clause is not applicable to the company.

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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

**xi. Reporting of Fraud:**

a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

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 are no whistle blower complaints received by the Company during the year.

**xii. NIDHI Company:**

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

**xiii. Related Party Transaction:**

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 Accounting Standards.

**xiv. Internal Audit**

According to the information and explanations given to us and according to the size and nature of the business, the company has not required to establish the internal audit system as



per the provision of section 138 of Companies Act, 2013. Hence this clause is not applicable to the company.

**xv. Non-Cash Transaction:**

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. Register under RBI Act, 1934:**

The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a),(b),(c) & (d) of the Order is not applicable to the Company.

**xvii. Cash Losses**

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

**xviii. Auditor's resignation**

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

**xix. Financial Position**

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 the 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. Corporate Social Responsibility**

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



**xxi. Qualifications or adverse auditor remarks of group companies**

In our opinion and according to the information and explanations given to us, no qualification or adverse remark have been reported in the CARO report of the holding company by the statutory auditor.

**For A Bafna & Associates  
Chartered Accountants  
(Firm Reg. No:- 121901W)**

*Meet P Jain*

CA Meet Jain  
Partner  
Membership No:- 195377  
UDIN: 24195377BKCJIZ9152



Date: 26.04.2024  
Place: Surat

## ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

### **Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

1. We have audited the internal financial controls over financial reporting of **TLL HERBAL LIMITED** ("The Company") as of 31 March 2024 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**

2. 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 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 Companies Act, 2013.

#### **Auditors' Responsibility**

3. 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.
4. 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.
5. 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.



## Meaning of Internal Financial Controls over Financial Reporting

6. 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
  - (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
  - (ii) 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
  - (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

7. 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

8. 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 2024, 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 issued by the Institute of Chartered Accountants of India.

For A Bafna & Associates  
Chartered Accountants  
(Firm Reg. No:- 121901W)

*Meet P Jain*

CA Meet Jain  
Partner  
Membership No:- 195377  
UDIN: 24195377BKCJIZ9152



Date: 26.04.2024  
Place: Surat

**TLL HERBAL LIMITED**

[ CIN : U24299GJ2019PLC111182 ]

Shop-2004, 2nd Floor, North Extension, Falsawadi, Near Sahara Darwaja, Surat, Gujarat- 395003

**Balance Sheet as on 31st March, 2024**

Particulars	(Amount Rs. In Lacs)		(Amount Rs. In Lacs) As At 31-Mar-2023
	As At 31-Mar-2024		
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	10.00		10.00
(b) Reserves & Surplus	(11.47)		(14.17)
<b>Total</b>		(1.47)	(4.17)
<b>(2) Share Application Money Pending Allotment</b>	<b>Total</b>	-	
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	144.95		10.27
(b) Long-Term Liabilities	-		-
(c) Deferred Tax Liabilities (Net)	0.01		0.01
<b>Total</b>		144.96	10.28
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	-		-
(b) Trade Payables	-		-
(c) Other Current Liabilities	1.15		2.11
(d) Short Term Provisions	0.24		0.26
<b>Total</b>		1.39	2.37
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>144.88</b>	<b>8.48</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible Assets	-		-
(ii) Intangible Assets	1.38		1.12
(iii) Capital Work-In-Progress	-		-
(b) Non-Current Investments	-		-
(c) Deferred Tax Assets (Net)	-		-
(d) Long Term Loans and Advances	-		-
(e) Other Non-Current Assets	2.91		3.60
<b>Total</b>		4.29	4.72
<b>(2) Current assets</b>			
(a) Current Investments	-		-
(b) Inventories	4.55		-
(c) Trade Receivables	-		-
(d) Cash and Cash Equivalents	2.31		0.54
(e) Short-Term Loans and Advances	130.09		1.31
(f) Other Current Assets	3.65		1.91
<b>Total</b>		140.60	3.76
<b>TOTAL ASSETS</b>		<b>144.88</b>	<b>8.48</b>

**NOTES TO ACCOUNTS**

**SIGNIFICANT ACCOUNTING POLICY**

As per our report of even date attached.

For A Bafna & Associates  
Chartered Accountants  
(Firm Reg. No.:121901W)

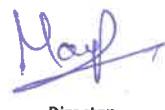
CA Meet Jain  
Partner  
Mem. No.:195377  
UDIN : 24195377BKCIJZ9152

Place : Surat  
Date : 26.04.2024



For And On Behalf Of The Board  
TLL HERBAL LIMITED

  
Director  
Shrawan H Patel  
(DIN No: 08629141)

  
Director  
Mayurkumar Gajera  
(DIN No: 08629139)

**TLL HERBAL LIMITED**

[ CIN : U24299GJ2019PLC111182 ]

Shop-2004, 2nd Floor, North Extension, Falsawadi, Near Sahara Darwaja, Surat, Gujarat- 395003

**Statement of Profit and Loss for the year ended on 31st March, 2024**

Particulars	(Amount Rs. in Lacs)	
	2023-24	2022-23
<b>I. INCOME</b>		
Revenue From Operations	10.95	-
Other Income	0.20	-
<b>TOTAL INCOME</b>	<b>11.14</b>	-
<b>II. EXPENSES</b>		
Cost of Materials Consumed	2.29	-
Purchase of Stock-in-Trade	-	-
Changes in Inventories of Finished Goods, Work-In-	(4.55)	-
Progress and Stock-In-Trade	0.68	-
Employment Benefit Expenses	0.24	-
Financial Costs	0.24	-
Depreciation and Amortization Expenses	-	-
Other Expenses	9.79	-
<b>TOTAL EXPENSES</b>	<b>8.44</b>	-
Profit Before Exceptional and Extraordinary Items and Tax	2.70	-
Exceptional Items	-	-
Profit Before Extraordinary Items and Tax	2.70	-
Extraordinary Items	-	-
Profit Before Tax	2.70	-
<b>Tax Expense :</b>		
(1) Current Tax	-	-
(2) MAT Credit	-	-
(3) Excess Tax Provision of Earlier Year	-	-
(4) Deferred Tax	-	-
<b>Profit for the Year</b>	<b>2.70</b>	-
Profit/(Loss) From Discontinuing Operations	-	-
Tax Expense of Discounting Operations	-	-
Profit/(Loss) From Discontinuing Operations	-	-
Balance Transferred to Pre-operative Expenses	-	-
Profit/(Loss) For The Period	2.70	-
Earning Per Equity Share:		
(1) Basic	0.00	-
(2) Diluted	0.00	-

**NOTES TO ACCOUNTS**

**SIGNIFICANT ACCOUNTING POLICY**

As per our report of even date attached.

For A Bafna & Associates

Chartered Accountants

(Firm Reg. No.:121901W)

*Meet Jain*

CA Meet Jain

Partner

Mem. No.:195377

UDIN : 24195377BKCJIZ9152

Place : Surat

Date : 26.04.2024

For And On Behalf Of The Board

TLL HERBAL LIMITED

  
Director  
Shravan H Patel  
(DIN No: 08629141)

  
Director  
Mayurkumar Gajera  
(DIN No: 08629139)



**TLL HERBAL LIMITED**  
 [ CIN : U24299GJ2019PLC111182 ]  
 Shop-2004, 2nd Floor, North Extension, Falsawadi, Near Sahara Darwaja, Surat, Gujarat- 395003  
 Standalone Cash Flow Statement For The Year Ended 31st March, 2024

	2023-24 (Amount Rs. In Lacs)	2022-23 (Amount Rs. In Lacs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax and Extraordinary Items	2.70	
Add:		
Depreciation	0.00	
Prior Period Items	0.00	
Financial Cost	0.00	0.00
	2.70	0.00
Less: Other Income (Considered Separately)	0.20	0.00
Cash from Operations	2.50	0.00
Less: Adjustment for Working Capital Changes		
Add/ (Less):		
Increase in Inventory	(4.55)	
Increase in Trade Receivable		
Increase in Other Current Assets	(1.74)	(0.50)
Decrease in Short Term Loans & Advances	(128.78)	0.22
Increase in Trade Payable		
Increase in Other Current Liabilities	(0.96)	0.63
Increase in Short Term Provision	(0.03)	0.10
	Total - B	0.45
Cash Generated from Operations after Working Capital Changes (A - B)	(C)	0.45
Add: Increase in Non Current Assets		
Add: Increase in Long Term Liabilities		
Less: Income Tax		
Less: Earlier Year Tax Adjustment		
Net Cash Flow from Operating Activities	(D)	-2.28
<b>B. Cash Flow from Investing Activities</b>		
Interest Received	0.20	0.20
Add:-		
Sale of Fixed Assets	0.00	0.00
	Total - E	0.00
Less:		
Increase in Long Term Loans & Advances	0.00	
Investment in Fixed Deposit	0.00	
Purchase of Equity Shares	0.00	
Purchase of Fixed Assets	0.27	0.35
Net Cash Flow from Investing Activities	(E)	(0.35)
<b>C. Cash Flow from Financing Activities</b>		
Add: Increase Share Capital		
Add: Increase in Securities Premium		
Add: Increase in Term Loan		
Add: Increase in Unsecured Loan	134.68	2.85
Add: Increase in Current Maturities Of Long Term Debt		
Add: Increase in Working Capital Facilities		
Less: Financial Cost		
Net Cash Flow from Financing Activities	(F)	2.85
Net Changes in Cash & Cash Equivalents (D+E+F)	1.76	0.22
Opening Balance of Cash & Cash Equivalents	0.54	0.32
Closing Balance of Cash & Cash Equivalents	2.31	0.54

**AUDITOR'S CERTIFICATE**

We have examined the above Cash Flow Statement of TLL HERBAL LIMITED for the period ended 31st March, 2024. The Statement has been prepared by the Company in accordance with the Accounting Standard - 3 as issued by Institute of Chartered Accountants of India and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our Report of March 31, 2024 to the members of the Company.

For A Bafna & Associates  
 Chartered Accountants  
 (Firm Reg. No.:121901W)

*Meet P Jain*

CA Meet Jain  
 Partner  
 Mem. No.:195377  
 UDIN : 24195377BKCIJZ9152

Place : Surat  
 Date : 26.04.2024



*For And On Behalf Of The Board*  
 TLL HERBAL LIMITED

Director  
 Shravan H Patel  
 (DIN No: 08629141)

*Mayur*  
 Director  
 Mayurkumar Gajera  
 (DIN No: 08629139)

## Notes on Financial Statements for the Year ended 31st March, 2024

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

1 Share Capital :	(Amount Rs. In Lacs)		(Amount Rs. In Lacs)	
	As At 31-Mar-2024	As At 31-Mar-2023	As At 31-Mar-2024	As At 31-Mar-2023
Authorized Share Capital				
1,00,000 Equity Shares of ` 10/- (Each)	10.00	10.00		
(Previous Year 1,00,000 Equity Shares of ` 10/- Each.)			10.00	10.00
Issued, Subscribed & Paid-up Share Capital				
1,00,000 Equity Shares of ` 10/- (Each)	10.00	10.00		
(Previous Year 1,00,000 Equity Shares of ` 10/- Each.)			10.00	10.00

1.1 Nil Shares out of the issued, subscribed and paid up share capital were allotted as Bonus Shares in the last five years by capitalization of Securities Premium and Reserves.

1.2 Nil Shares out of the issued, subscribed and paid up share capital were allotted in the last five years pursuant to the various Schemes of amalgamation without payment being received in cash.

1.3 Nil Shares out of the issued, subscribed and paid up share capital were allotted on conversion/ surrender of Debentures and Bonds, conversion of Term Loans, exercise of warrants, against Global Depository Shares (GDS) and re-issue of forfeited equity shares, since inception.

1.4 Nil Shares out of the issued, subscribed and paid up share capital held by Subsidiaries do not have Voting Rights and are not eligible for Bonus Shares.

1.5 The details of Shareholders holding more than 5% shares :

Name of Share Holders	As At 31-Mar-2024		As At 31-Mar-2023	
	No. of Shares	% held	No. of Shares	% held
Trident Lifeline Limited	51,000	51.00	-	-
Hardik Desai	4,500	4.50	27,000	27.00
Rinkal Gajera	4,655	4.66	12,500	12.50
Mayurkumar Gajera	4,655	4.66	12,500	12.50
Tarang Gajera	4,655	4.66	12,500	12.50
Mohak Gajera	4,655	4.66	12,500	12.50
Amit Bhupendrabhai Halvawala	1,000	1.00	10,000	10.00
Shravan Patel	-	-	10,000	10.00
Chetan Jariwala	2,380	2.38	-	-
Hardik Desai- Family Trust	22,500	22.50	-	-
<b>Total</b>	<b>1,00,000</b>	<b>100.00</b>	<b>97,000</b>	<b>97.00</b>

1.6 Shareholding of Promoters as on 31st March, 2024

Sr. No.	Particulars	No. of Shares	% of Total Shares	% change during the year
1	Hardik Desai	4,500	4.50	(22.50)
2	Rinkal Gajera	4,655	4.66	(7.85)
3	Mayurkumar Gajera	4,655	4.66	(7.85)
4	Tarang Gajera	4,655	4.66	(7.85)
5	Mohak Gajera	4,655	4.66	(7.85)
6	Chetan Jariwala	2,380	2.38	2.38
7	Shravan Patel	-	-	(10.00)
8	Amit Bhupendrabhai Halvawala	1,000	1.00	2.38
9	Hardik Desai- Family Trust	22,500	22.50	-
10	Trident Lifeline Limited	51,000	51.00	-
<b>Total</b>		<b>1,00,000</b>	<b>100.00</b>	<b>-59.12</b>

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

Particulars	As At 31-Mar-2024		As At 31-Mar-2023	
	No. of Shares	(Rs. In Lacs)	No. of Shares	(Rs. In Lacs)
Equity Shares at the beginning of the year	1,00,000	10.00	1,00,000	10.00
Add : Shares issued during the year	-	-	-	-
Less : Shares cancelled on buy back of Equity Shares	-	-	-	-
<b>Equity Shares at the end of the year</b>	<b>1,00,000</b>	<b>10.00</b>	<b>1,00,000</b>	<b>10.00</b>



## Notes on Financial Statements for the Year ended 31st March, 2024

## 2 Reserves &amp; Surplus :

## Profit &amp; Loss A/c.

As per Last Balance sheet  
Add: Profit for the Year

	As At 31-Mar-2024	As At 31-Mar-2023
	(14.17)	(14.17)
	2.70	
	(11.47)	(14.17)
	(11.47)	(14.17)

## 3 Long Term Borrowings :

## Secured

## Unsecured

- From Directors  
- From Body Corporate

	As At 31-Mar-2024	As At 31-Mar-2023		
	Non Current	Current	Non Current	Current
	3.00		3.00	
	141.95		7.27	
	144.95		10.27	

3.1 Maturity Profile of Term Loans are as set out below :

(Amount Rs. In Lacs)

Particulars	Maturity Profile			
	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
<u>Unsecured</u>				
- From Directors	-	-	-	3.00
- From Body Corporate	-	-	-	141.95

3.2 We have been informed by the Management of the Company that the Unsecured Loans from Directors and Related Parties are taken with the purview of the Long Term utilization with the condition "Repayable on Demand". However, there may be a case that we have to repay the same in short run on Demand by the Lender Concern.

3.3 The company has not defaulted in repayment of Loans and Interest

## 4 Long Term Liabilities :

## Provision For Gratuity

	As At 31-Mar-2024	As At 31-Mar-2023
	-	-

## 5 Short Term Borrowings :

Short Term Credit Facility  
Maturity of Long Term Borrowings

	As At 31-Mar-2024	As At 31-Mar-2023
	-	-

## 6 Trades Payable :

Sundry Creditors For Goods & Job Work

Outstanding For More Than One Year  
Others

	As At 31-Mar-2024	As At 31-Mar-2023
	-	-

## 7 Other Current Liabilities :

Statutory Liabilities  
Sundry Creditors For Expenses

	As At 31-Mar-2024	As At 31-Mar-2023
	0.08	0.28
	1.07	1.83
	1.15	2.11



## Notes on Financial Statements for the Year ended 31st March, 2024

## 8 Short Term Provisions :

Provision For Income Tax  
 Less : Advance Tax  
 Less : TDS & TCS Receivable

Provision For Expenses

	As At 31-Mar-2024	As At 31-Mar-2023
	0.24	0.26
	<u>0.24</u>	<u>0.26</u>

## 10 Non-Current Investments

Long Term Investments

	As At 31-Mar-2024	As At 31-Mar-2023
	<u>—</u>	<u>—</u>

## 11 Deferred Tax Assets (Net) :

Deffered Tax Assets  
 Related to Fixed Assets  
 Deffered Tax Assets  
 Related to Disallowances as per Income Tax Act.  
 Related to Carried Forward loss and Unabsorbed Depreciation

	As At 31-Mar-2024	As At 31-Mar-2023
	<u>—</u>	<u>—</u>
	<u>—</u>	<u>—</u>

## 12 Long Term Loans and Advances :

Security Deposit

a) Secured, Considered Good :  
 b) Unsecured, Considered Good :  
 c) Doubtful

Loans & Advances to Related parties

a) Secured, Considered Good :  
 b) Unsecured, Considered Good :  
 c) Doubtful

	As At 31-Mar-2024	As At 31-Mar-2023
	<u>—</u>	<u>—</u>
	<u>—</u>	<u>—</u>

## 13 Other Non Current Assets :

Preliminary & Pre-Operative Expenses

	As At 31-Mar-2024	As At 31-Mar-2023
	2.91	3.60
	<u>2.91</u>	<u>3.60</u>

## 14 Inventories :

Raw Materials  
 Packing Material  
 Finished Goods

	As At 31-Mar-2024	As At 31-Mar-2023
	<u>—</u>	<u>—</u>
	<u>4.55</u>	<u>—</u>

## 15 Trade Receivables :

Unsecured But Considered Good

Undisputed Trade Receivables- Considered Good  
 Others

	As At 31-Mar-2024	As At 31-Mar-2023
	<u>—</u>	<u>—</u>
	<u>—</u>	<u>—</u>



## Notes on Financial Statements for the Year ended 31st March, 2024

## 16 Cash and Cash Equivalent :

	As At 31-Mar-2024	As At 31-Mar-2023
<b>Cash-in-Hand</b>		
Cash Balance	0.25	0.25
<b>-Current Accounts</b>		
ICICI Bank	2.06	2.06
	<b>2.31</b>	<b>0.54</b>

## 17 Short Term Loans and Advances :

Short Term Advances to Related Parties

- a) Secured, Considered Good
- b) Unsecured, Considered Good
- c) Doubtful

Short & Advances to Other Parties

- a) Secured, Considered Good
- b) Unsecured, Considered Good
- c) Doubtful

	As At 31-Mar-2024
	130.09
	<b>130.09</b>

As At  
31-Mar-2023

0.25

0.29

0.29

0.54

## 18 Other Current Assets :

	As At 31-Mar-2024
Balance With Revenue Authorities	3.65
	<b>3.65</b>

As At  
31-Mar-2023

1.91

1.91



## Notes on Financial Statements for the Year ended 31st March, 2024

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

19 Revenue From Operations :	(Amount Rs. In Lacs) 2023-24	(Amount Rs. In Lacs) 2022-23
<b>Sales of Products &amp; Services</b>		
Sales (Net of Discount and Returns)	10.95	
	10.95	
	10.95	
20 Other Income :	2023-24	2022-23
Other Income	0.20	
	0.20	
	0.20	
21 Cost of Materials Consumed	2023-24	2022-23
<b>Raw Materials</b>		
Opening Stock	2.29	
Add: Purchase (net of Discount and Returns)		
Less : Closing Stock	2.29	
	2.29	
	2.29	
22 Change in Inventories	2023-24	2022-23
<b>Stock of Finished Goods</b>		
Opening Stock		
Less: Closing Stock	(4.55)	
	(4.55)	
	(4.55)	
23 Employment Benefit Expenses :	2023-24	2022-23
Salary & Wages	0.68	
Director Remuneration		
	0.68	
	0.68	
24 Financial Cost :	2023-24	2022-23
Bank Charges	0.23	
Interest Expense	0.00	
Interest on Unsecured Loans		
	0.24	
	0.24	
25 Depreciation & Amortized Cost :	2023-24	2022-23
Depreciation & Amortisation		
		0.00
		0.00
26 Other Expenses :	2023-24	2022-23
<b>Direct Expenses</b>		
Job Work Expenses	5.17	
Export Clearing and forwarding	0.48	
	5.64	
<b>Administrative &amp; Other Expenses</b>		
Auditor's Remuneration	0.15	0.10
Advertisement Expense		
Bank Charges		0.00
Computer And Internet Expenses	0.06	
Freight & Transportation Expenses	0.10	
Interest & Penalty	0.01	0.06
Legal, Professional & Consultancy Expenses	0.28	2.24
License & AMC Fees	0.50	



## Notes on Financial Statements for the Year ended 31st March, 2024

Other Miscellaneous Expenses		0.33
Product & Website development		-
Preliminary Expense		-
GST Expense		-
Foreign Currency Exchange difference	4.15	2.73
<b>Less:- Transfer to Pre-Operative Expenses</b>		<b>(2.73)</b>
	<b>9.79</b>	

## 26.1 Payment to Auditors as

Particulars	Current Year	Previous Year
For Statutory Audit	0.15	0.10
For Tax Audit	-	-
For GST Fees	-	-
<b>Total</b>	<b>0.15</b>	<b>0.10</b>

## 26.2 Interest And Penalty

Particulars	Current Year	Previous Year
GST Late Fee	-	-
Interest On Late Payment of TDS	0.01	0.06
Interest On Late Payment of TCS	-	-
Interest On Late Payment of Professional Tax	-	-
<b>Total</b>	<b>0.01</b>	<b>0.06</b>

## 27 Additional Regulatory Informations :

- a) The company do not have any immovable property whose title deed are not held in the name of the company
- b) The company has not revalued its property, plant & equipment during the year ended March 31, 2024 and year ended March 31, 2023
- c) The company has not borrowed money from banks and financials institutions
- d) The company is not declared as wilful defaulter by any bank or financial institution or other lenders
- e) The company has no transactions with the struck off Companies under Section 248 or 560 on the Act
- f) No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988
- g) There are no ultimate beneficiaries to whom the Company has lent / invested nor received any funds during the year within the meaning of Foreign Exchange Management Act 1999 and Prevention of Money Laundering Act 2002
- h) The Company has compliance related to number of layers prescribed under clause (87) of section 2 on the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017
- i) The Company does not have any charge or satisfaction, which is yet to be registered with the Registrar of Companies beyond the statutory period
- j) The Company has not traded in Crypto Currencies or virtual currencies during the year
- k) The Company is not required to spend any amount in terms of provisions of Section 135 of the Act on Corporate Social Responsibility
- l) There were no transactions in the Company which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961)
- m) There is no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence this disclosures is not applicable

n) Details of	(Amount Rs. In Lacs)
	<b>2023-24</b>
Expenses in Foreign Currency	
Expense In USD	
Expense In EURO	



## Notes on Financial Statements for the Year ended 31st March, 2024

**Earnings in Foreign Currency**  
 Export Sale In USD  
 Export Sale In EURO

## o) Details of Government Grants

Capital Subsidy Received during the year  
 (For Plant & Machinery)  
 Interest Subsidy Received  
 (adjusted against Term Loan Interest during the year)

2023-24	2022-23

p) Analytical Ratios  
 As per sheet attachedq) EARNINGS PER SHARE  
 Particulars

	2023-24	2022-23
1) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ In Lacs)	2.70	
2) Weighted Average number of equity shares used as denominator for calculating EPS	1,00,000	1,00,000
3) Basic and Diluted Earnings per share (₹)	2.70	
4) Face Value per equity share (₹)	10.00	10.00

## 28 RELATED PARTY DISCLOSURE

As per Accounting Standard - 18, the disclosure of Transactions with the related parties are given below:

## A. List of Related Parties

Name	Relationship
Mr. Hardik Desai	
Mr. Shravan H Patel	Director
Mr. Mayur Gajera	Director
Mr. Tarang Gajera	Director
Mr. Amit Halwawala	Director
M/s. Trident Lifeline Limited	Director's Interest

## B. Transaction Entered into with Related Parties with Nature of Relation

(Amount Rs. In Lacs)

Particulars	Name of the Related Party	Relationship	Transaction entered into	Transaction entered into
			2023-24	2022-23
- Unsecured Loan Taken	M/s. Trident Lifeline Limited Mr. Mayur Gajera	Director's Interest Director	134.45	2.85
			134.45	2.85

## C. Outstanding Balances as on Last day of Financial Year for the Related Parties

(Amount Rs. In Lacs)

Particulars	Name of the Related Party	Relationship	O/s Balances of	O/s Balances of
			2023-24	2022-23
- Unsecured Loan	M/s. Trident Lifeline Limited Mr. Mayur Gajera	Director's Interest Director	141.95	7.27 3.00
			141.95	10.27

## D. Loans and Advances given to Related Parties

(Amount Rs. In Lacs)

Type of Borrower	31-Mar-24		31-Mar-23	
	Amount O/S	% of Total	Amount O/S	% of Total
1. M/s. Trident Lifeline Limited	-	-	-	-
2. Mr. Mayur Gajera	-	-	-	-
Total	-	-	-	-



## Notes on Financial Statements for the Year ended 31st March, 2024

## 29 Segment Reporting

The directors of company evaluates the Group's Performance and allocates resources based on an analysis of various performance indicators by reportable segments. The Group's reportable segments on the basis of geographical segment are as follows:-

1 Ghana

The reportable segments derives their revenues from the sale of pharmaceutical products (Tablets, Capsules, etc.) The Directors reviews revenue as the performance indicator. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the financial statement.

Revenue by Geography

Particulars	31-Mar-24	31-Mar-23
India	-	-
Ghana	10.95	-
<b>Total</b>	<b>10.95</b>	<b>-</b>

Analysis of Segment Assets By Geography (Only Trade Receivable)

Particulars	31-Mar-24	31-Mar-23
India	-	-
Ghana	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note:-

In View of the interwoven / intermix nature of business and facility available to company, Other segmental information is not ascertainable

## 30 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	31-Mar-24	31-Mar-23
Claims against the company not acknowledged as debt	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

As informed by the Management of the company and as per our observation under audit, no Contingent liabilities and commitments against the company is pending on which provision is required to be made or deferred for the current financial year.

For A Bafna & Associates  
Chartered Accountants  
(Firm Reg. No.:121901W)

Meet P Jain  
CA Meet Jain  
Partner  
Mem. No.:195377  
UDIN : 24195377BKCIJZ9152

Place : Surat  
Date : 26.04.2024



For And On Behalf Of The Board  
TLL HERBAL LIMITED

   
Director Director  
Shrawan H Patel Mayurkumar Gajera  
(DIN No: 08629141) (DIN No: 08629139)

## Notes on Financial Statements for the Year ended 31st March, 2024

## 9 Property, Plant and Equipment :

(Amount Rs. In Lacs)

Particulars	GROSS BLOCK			Value At The Beginning	Addition During The Year	Deduction/ Adjustment	Value At The End	DEPRECIATION	Value At The End	NET BLOCK
	31-Mar-23	31-Mar-24	W.D.V. As On							
<b>Tangible Assets</b>										
Motor Vehicle	-	-	-	-	-	-	-	-	-	-
Computer	-	-	-	-	-	-	-	-	-	-
Electric & Installation	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-
Furniture & Fixture	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A)</b>	-	-	-	-	-	-	-	-	-	-
<b>Intangible Assets</b>										
Product Development & Reg	1.63	0.27	-	1.89	0.51	-	0.51	0.51	1.38	1.12
<b>SUB TOTAL (B)</b>	1.63	0.27	-	1.89	0.51	-	0.51	0.51	1.38	1.12
<b>Capital Work-in-progress</b>										
Plant And Machinery	-	-	-	-	-	-	-	-	-	-
Shed Construction	-	-	-	-	-	-	-	-	-	-
Electric & Installation	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (C)</b>	-	-	-	-	-	-	-	-	-	-
<b>Intangible Assets Under Development</b>										
<b>SUB TOTAL (D)</b>	-	-	-	-	-	-	-	-	-	-
<b>Total [A+B+C+D] (Current Year)</b>	1.63	0.27	-	1.89	0.51	-	0.51	0.51	1.38	1.12
Previous Year's Figures	1.12	-	-	1.12	0.51	-	0.51	0.51	0.61	0.61



**TLL HERBAL LIMITED**  
 [ CIN : U24299GJ2019PLC111182 ]  
 Shop-2004, 2nd Floor, North Extension, Falsawadi, Near Sahara Darwaja, Surat, Gujarat- 395003  
 Detailed List of Schedules As On 31st March, 2024

Particulars	(Amount Rs. In Lacs)
	As On
	31-03-2024
<b><u>Unsecured Loans From Friends And Relatives</u></b>	
Mayurkumar Gajera	3.00
	<u>3.00</u>
<b><u>Unsecured Loans From Body Corporates</u></b>	
Trident Lifeline Limited	141.95
	<u>141.95</u>
<b><u>Creditors For Expenses</u></b>	
Emirates Logistics IND	0.11
Praful Vekariya	0.07
Raval And Trivedi Associates	0.36
Vrushti Patel	0.31
Deepak Sharma	0.23
	<u>1.07</u>
<b><u>Statutory Liabilities</u></b>	
TDS Payable	0.04
CGST Payable- RCM	0.02
SGST Payable- RCM	0.02
	<u>0.08</u>
<b><u>Provision For Expenses</u></b>	
Provision For Audit Fees	0.15
Provision For Legal & Professional Expenses	0.09
	<u>0.24</u>
<b><u>Preliminary &amp; Pre-Operative Expenses</u></b>	
Pre-operative Expense	2.91
	<u>2.91</u>
<b><u>Advance to Others</u></b>	
Meecorp Ventures LTD	25.00
Meecorp Ventures LTD	0.09
KT & LK Sweet Homes	105.00
	<u>130.09</u>
<b><u>Balance With Revenue Authorities</u></b>	
ITC Receivable	0.01
CGST Receivable	0.01
SGST Recievable	-
IGST Receivable	1.31
GST Refund	0.79
CGST	1.50
SGST	0.02
IGST	<u>3.65</u>



## Analytical Ratio Sheet

Particulars	Ratio Parameters			FY 2023-24			FY 2022-23			Reasons for Variance
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	% Variance	%		
a) Current Ratio	Current Assets / Current Liabilities	140.60	1.39	101.34	3.76	2.37	1.59	6280.21%	Due to higher increase in current assets	
b) Debt Equity Ratio	Total Outside Liabilities / Shareholders Funds	146.35	-1.47	(99.73)	12.65	-4.17	(3.03)	3185.99%	Due to increase in Outside Liabilities	
c) Debt Service Coverage Ratio	(NPAT+DEP+Interest on TL) / (Int on TL + Repayment of TL)	2.70	0.00	-	0.00	0.00	-	N.A.	Due to No Interest Cost	
d) Return of Equity Ratio	NPBT / Average Shareholders Fund	2.70	-2.82	(95.85)	0.00	-4.17	-	N.A.	Due to Higher NPBT	
e) Inventory Turnover Ratio	Revenue from Operations / Average Inventory	10.95	4.55	2.41	0.00	0.00	-	N.A.	No Major Variance	
f) Trade Receivable Turnover Ratio	Net Credit Sales / Average Trade Receivables	10.95	0.00	-	0.00	0.00	-	N.A.	Due to No Outstanding Trade Receivables	
g) Trade Payable Turnover Ratio	Net Credit Purchases / Average Trade Payables	2.29	0.00	-	0.00	0.00	-	N.A.	Due to No Outstanding Trade Payables	
h) Net Capital Turnover Ratio	Net Annual Sales / Average Working Capital	10.95	139.21	0.08	0.00	1.39	-	N.A.	Due to higher increase in current assets	
i) Net Profit Ratio	NPAT / Revenue from Operations	2.70	10.95	24.68	0.00	0.00	-	N.A.	No Major Variance	
j) Return of Capital Employed	EBIT / Capital Employed	2.94	143.48	2.05	0.00	6.10	-	N.A.	No Major Variance	
k) Return on Investment	NPBT / Average Shareholders Fund	2.70	-2.82	(95.85)	0.00	-4.17	-	N.A.	Due to Higher NPBT	



# TLL HERBAL LIMITED

[CIN: U24299GJ2019PLC111182]

Notes forming part of the Balance sheet and Profit and loss account as at 31<sup>st</sup> March, 2024

## ❖ NOTE:- 31

### **1. BACKGROUND OF THE COMPANY**

The company was incorporated as a Limited Company at Surat, Gujarat under the Companies Act, 2013 under the name and style of "TLL HERBAL LIMITED" vide certificate of incorporation dated 4<sup>th</sup> December, 2019 bearing Corporate Identity Number U24299GJ2019PLC111182 issued by the Registrar of Companies, Ahmedabad, Gujarat.

The Company deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. The product portfolio of the company comprises of vide range of drugs like Anti-Bacterial, Anti-Diarrheal, Anti-Fungal, Anti-Malarial, Anti Diabetic, Dental Cure, Pr, Multivitamin, Multimineral Nyteraceutoton Pump Inhibitor, Anti-Protozol, Anti-Histamine, Anti-Hypertensive drugs, Anti-Lipidemic Drug, Anti-Parasitic and Non-steroidal anti-inflammatory drugs (NSAIDS).

### **2. SIGNIFICANT ACCOUNTING POLICIES :**

#### **A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule-III to the Companies Act, 2013. Based on the nature of activities, 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 is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

The company had made change in the Accounting policy and estimates during the year. The company is in the Capital Work-in-progress stage. Hence, company has transferred all the expenses incurred during the year to the Pre-operative expense. In addition, no depreciation has been charged in the books of accounts during the year.



# TLL HERBAL LIMITED

[CIN: U24299GJ2019PLC111182]

Notes forming part of the Balance sheet and Profit and loss account as at 31<sup>st</sup> March, 2024

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## C. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Intangible assets include Product development and registration expense which are measured on the basis of cost incurred for its registration and development. The company has not hold any tangible asset during the year.

## D. DEPRECIATION, AMORTISATION AND DEPLETION

The company is in the Capital Work-in-progress stage. So, no depreciation has been charged in the books of accounts during the year.

## E. IMPAIRMENT OF ASSETS

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

## F. INVESTMENTS

The company has not hold any investments during the year.

## G. INVENTORIES

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

## H. REVENUErecognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts. Interest income is recognised on a time proportion basis taking into account outstanding and the interest rate applicable.

## I. EMPLOYEE BENEFITS

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service. The company has not made any provision for the employment benefits during the year.



# TLL HERBAL LIMITED

[CIN: U24299GJ2019PLC111182]

Notes forming part of the Balance sheet and Profit and loss account as at 31<sup>st</sup> March, 2024

## J. INCOME TAXES

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

## K. EARNINGS PER SHARE

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

## L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

### (i) Provisions

A provisions is recognized when the company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

### (ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### (iii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the financial statements.



# TLL HERBAL LIMITED

[CIN: U24299GJ2019PLC111182]

Notes forming part of the Balance sheet and Profit and loss account as at 31<sup>st</sup> March, 2024

## M. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of six months or less and that are readily convertible to known amount of cash to be cash equivalents.

For A Bafna & Associates  
Chartered Accountants  
(Firm Reg. No.121901W)

Meet P Jain

CA. Meet Jain  
Partner  
Mem. No. 195377



For And On Behalf Of The Board  
TLL HERBAL LIMITED

  
Director

Shravan H Patel  
(DIN NO.- 08629141)

  
Director

Mayurkumar Gajera  
(DIN No: 08629139)

UDIN : 24195377BKCJIZ9152

Place : Surat

Date : 26.04.2024