



**Rekvina**  
LABORATORIES LIMITED

At & Post : Dashrath, N.H. No 8, Dist Baroda-391 740 (Gujarat-India)  
Admn. Office : 328-329, Third Floor, Paradise Complex, Sayajigunj, Baroda-390 005. (Gujarat-India)  
Phone : +91-265-2362966, • Email : info@rekvinlaboratories.com • Web : www.rekvinlaboratories.com

Date: 08<sup>th</sup> June, 2023

To,

The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers Dalal Street  
28<sup>th</sup> Floor, Dalal Street, Mumbai- 400001

Company Symbol: VINRKLB  
Script Code: 526075

**Subject: Revised Outcome of Board Meeting under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on **Tuesday, the 30<sup>th</sup> day of May 2023**, at the registered office of the Company situated at **328 Paradise Complex Sayajigunj Baroda Vadodara, Gujarat - 390005, India** has inter- alia, Considered and approved the following matters(s):

1. Considered and approved the standalone audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023. A copy of the said standalone audited financial results along with the Audit Report by Statutory Auditor thereon is enclosed herewith;

The meeting of the Board of Directors commenced at 08:00 P.M. and concluded at 08:45 P.M.

The above information will be available on the website of company at [www.rekvinlaboratories.com](http://www.rekvinlaboratories.com)

You are requested to take the above on your records and acknowledge the same.

Thanking you,  
Yours Faithfully

For and on behalf of  
Rekvina Laboratories Limited

BHAVESH  
PRABHUD  
AS VORA

Digitaly signed by BHAVESH PRABHUDAS VORA  
DN: cn=BHAVESH PRABHUDAS VORA, o=REKVIN LABORATORIES LIMITED, email=BHAVESH@REKVINLABORATORIES.COM, c=IN  
c=IN, email=BHAVESH@REKVINLABORATORIES.COM, o=REKVIN LABORATORIES LIMITED, ou=REKVIN LABORATORIES LIMITED, cn=BHAVESH PRABHUDAS VORA

**Bhavesh Prabhudas Vora**  
**Non-Executive Independent Director**  
**DIN: 06814823**



## ***Independent Auditor's Report***

To the Members of REKVINA LABOARTORIES LTD

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of REKVINA LABORATORIES LTD ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 during the course of our audit or otherwise appears to be materially misstated.

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





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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## 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.

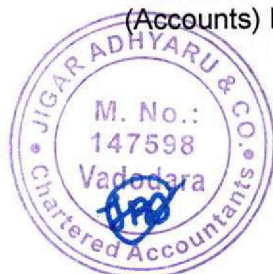
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

#### 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 the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



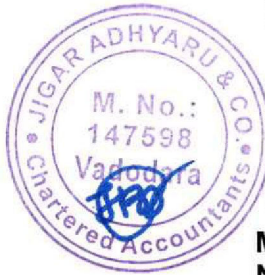


- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-VADODARA

Date: 30/05/2023

UDIN: 23147598BGUPZS3313



For JIGAR ADHYARU & CO  
Chartered Accountants  
FRN: 142223W

*J.B. Adhyar*

JIGAR BHIKHABHAI ADHYARU  
(CHARTERED ACCOUNTANTS)

Membership No. 147598

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- (ii) The company does not have any inventories.
- (iii) During the year the company has not made investments in, nor provided any 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.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. According to information and explanation provided to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.





- (vii) (a) According to the records of the company, following is the details of undisputed statutory dues amount payable in respect of Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess were in arrears, as at 31st of March, 2023 for a period of more than six months from the date they became payable.

Sr. No.	Statutory Dues	With Whom the dispute is pending	Unpaid Amount Rs.
1.	TDS F.Y. 2014-15	ITO	Rs.794
2.	TDS F.Y. 2016-17	ITO	Rs.580
3.	TDS F.Y. 2017-18	ITO	Rs.7,321

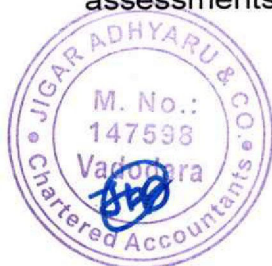
- (b) According to the information and explanations given to us, the following are the details of disputed income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess to the concerned authorities.

Sr. No	Statutory Dues	With Whom the dispute is pending	Unpaid Amount Rs.
1.	Income Tax-AY 1999-00	CIT(A)	Rs. 3,13,346
2.	Income Tax-AY 2000-01	CIT(A)	Rs. 5,07,098
3.	Income Tax-AY 2002-03	CIT(A)	Rs. 91,316

- (viii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable, except above.

- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

- (ix) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.



- (x) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that 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 by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has not availed or obtained term loans during the year.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilised for long term purposes. During the year, the company has not raised short term funds.
- (e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (xi) (a) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xii) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act 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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xiii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiv) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xv) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (xvi) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvii) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xviii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xix) There has been no resignation of the statutory auditors during the year.



- (xx) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- (xxi) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxii) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-VADODARA  
Date: 30/05/2023  
UDIN: 23147598BGUPZS3313



For JIGAR ADHYARU & CO.  
Chartered Accountants  
FRN: 142223W

*J.B. Adhyar*

JIGAR BHIKHABHAI ADHYARU  
(CHARTERED ACCOUNTANT )  
Membership No. 147598



***Report on Internal Financial Controls Over Financial Reporting***

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

We have audited the internal financial controls over financial reporting of REKVINA LABORATORIES LTD ("the Company") as of March 31, 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**

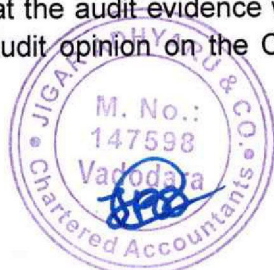
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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.

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 judgement, 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.





### 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

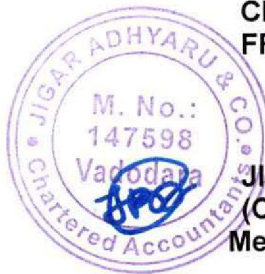
### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 March 31, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:-VADODARA  
Date: 30/05/2023  
UDIN: 23147598BGUPZS3313



For JIGAR ADHYARU & CO.  
Chartered Accountants  
FRN: 142223W

J.B. Adhyaru  
JIGAR BHIKHABHAI ADHYARU  
(CHARTERED ACCOUNTANT )  
Membership No. 147598



**REKVINA LABORATORIES LTD**  
**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

**Note No. : 15**

**A. Significant Accounting Policies**

**1. Basis of accounting:-**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

**2. Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**3. Revenue Recognition:-**

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**4. Property, Plant & Equipment :-**

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Company has adopted cost model for all class of items of Property Plant and Equipment.

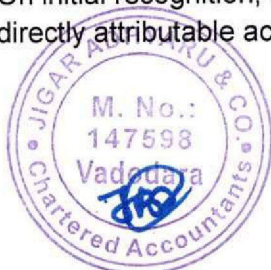
**5. Depreciation :-**

(a) During the year the company has not provided for the depreciation.

(b) No Write off has been made in respect of leasehold land.

**6. Investments :-**

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.



7. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

8. Borrowing cost:-

All other borrowing costs are charged to revenue in the year of incurrence.

9. Taxes on Income:-

No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made. The impact of same has also not been determined.

10. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are not recognized in the financial statement since this may result in the recognition of the expense that may never be incurred.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. NIL (Previous Year Rs.NIL)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. In the opinion of the management and to the best of their knowledge and belief the value on realization of Loan, advance and other current asset in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.





5. As per the Exchange records, the following dues of your Company are still outstanding as on April, 2022, which is in non-compliance of LODR Regulation of SEBI.

Particulars	Amount (In Rs.)
Arrears of Annual Listing Fees of Earlier Years	11,36,000
Arrears of Interest on Annual Listing fees	40,710
Arrears of Penalty Listing Fees of Earlier Years	45,34,490

6. Payments to Auditors:

Auditors Remuneration	2022-2023	2021-2022
Audit Fees	Rs. 7,500/-	Rs. 25,000/-
Tax Audit Fees	-	-
Company Law Matters	-	-
GST	-	-
Total	Rs. 7,500/-	Rs. 25,000/-

7. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
8. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
9. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance (F.Y. 2022-23)	Previous Year Closing Balance (F.Y. 2021-22)
Radiant Parenterals Ltd	-	(Rs.6,42,800/-)

10. Related Party disclosure as identified by the company and relied upon by the auditors:

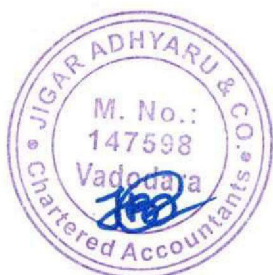
**(A) Related Parties and their Relationship**

**(I) Key Management Personnel**

1. Amit Mukesh Shah

**(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives**

1. Radiant Parenterals Ltd.



**Transactions with Related parties****(Figure in ₹)**

	Transactions during the year					
	Current Year			Previous year		
Particulars	Key Management Personnel	Relative of Key Management Personnel	Associated Enterprise	Key Management Personnel	Relative of Key Management Personnel	Associated Enterprise
Other Receipts (Net)	3,13,800	-	-	-	-	3,59,695.33

**Outstanding Balances**

	Current Year			Previous year		
Particulars	Key Management Personnel	Relative of Key Management Personnel	Associated Enterprise	Key Management Personnel	Relative of Key Management Personnel	Associated Enterprise
Balance Payable	-	-	-	-	-	6,42,800

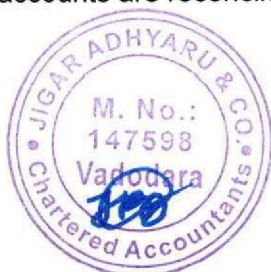
**11. Segment Information:-**

The Company is principally engaged in the business of pharmaceuticals products. There are no reportable segments as per accounting standard No.17 issued by the Institute of Chartered Accountants of India on "Segment Reporting".

**12. Previous year figures have been regrouped / rearranged wherever necessary.**

13. In view of C/F losses / unabsorbed depreciation in respect of past years the company may not have the taxable income in the near future and hence cumulative net differed tax assets after deducting differed tax liabilities have not been recognized by the company on prudence basis in accordance with the AS-22 issued by ICAI. Similarly net differed tax assets for the current year have also not been recognized on prudence basis.

14. Confirmation of concerned parties for amount due from them/due to them in relation to debtors, creditors loans & advances both on current assets & current liabilities as well as other balance as per books of the company are not received. Necessary adjustment if any will be made when the accounts are reconciled and settled.






<p style="text-align: center;"><b>REKVINA LABORATORIES LIMITED</b>  <b>CIN :- L24231GJ1988PLC011458</b>  <b>Regd Off:- 328 PARADISE COMPLEX SAYAJIGUNJ BARODA Vadodara GJ 390005</b>  <b>STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS</b>  <b>FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023</b></p>						
(Rupees In Lakhs except EPS)						
Sl.No	Particulars	Quarter ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	Year to date figures for the current year ended on 31.03.2023	Year to date figures for the previous year ended on 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	a) Revenue from operations				-	-
	b) Other income	0.38	0.17	-	0.38	-
	<b>Total income</b>	<b>0.38</b>	<b>0.17</b>	<b>-</b>	<b>0.38</b>	<b>-</b>
2	<b>Expenses</b>					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of stock in trade	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-	-	-	-	-	-
	d) Employee benefits expenses	-	-	-	-	-
	e) Finance costs	0.04	0.04	0.34	0.04	0.34
	f) Depreciation and amortisation expense	-	-	-	-	-
	g) Other expenses	0.41	0.47	7.55	0.41	7.54
	<b>Total expenses</b>	<b>0.45</b>	<b>0.51</b>	<b>7.89</b>	<b>0.45</b>	<b>7.88</b>
3	<b>Profit/(loss) before exceptional item &amp; tax (1-2)</b>	<b>-0.07</b>	<b>-0.34</b>	<b>-7.89</b>	<b>-0.07</b>	<b>-7.88</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>-0.07</b>	<b>-0.34</b>	<b>-7.89</b>	<b>-0.07</b>	<b>-7.88</b>
6	Tax expense:					
	Current Tax	-	-	-	-	-
	MAT	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Tax Expenses	-	-	-	-	-
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>-0.07</b>	<b>-0.34</b>	<b>-7.89</b>	<b>-0.07</b>	<b>-7.88</b>
8	Other comprehensive income (OCI)	-	-	-	-	-
	Items that will not be reclassified to profit and loss	-	-	-	-	-
	Income Tax relating to Items that will not be reclassified to	-	-	-	-	-
9	<b>Total comprehensive income for the period (7+8)</b>	<b>-0.07</b>	<b>-0.34</b>	<b>-7.89</b>	<b>-0.07</b>	<b>-7.88</b>
10	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	301.40	301.40	301.40	301.40	301.40
11	Other Equity (excluding revaluation reserve)	-300.08	-300.35	-300.00	-300.08	-300.01
12	Earnings per share (of Rs.10/- each)					
	(i) Basic (Rs.)	(-0.001)	(-0.005)	(-0.131)	(-0.001)	(0.13)
	(ii) Diluted (Rs.)	-	-	-	-	-

**Notes:-**

- 1 The above Standalone Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 30th May, 2023. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- 2 The above results for the quarter and year ended on 31st March, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.
- 4 These Results are also updated on the company's website URL: [www.orienttradelink.in](http://www.orienttradelink.in)

**By Order of the Board**

**For REKVINA LABORATORIES LIMITED**

  
**Amit Mukesh Shah**  
Director  
DIN:- 01993211

Place: Ahmedabad

Date: 30th May, 2023



REKVINA LABORATORIES LIMITED		
CIN :- L24231GJ1988PLC011458		
Regd Off:- 328 PARADISE COMPLEXSAYAJIGUNJ BARODA Vadodara GJ 390005 IN		
Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2023		
STATEMENT OF ASSETS AND LAIBILITIES (Rs. In Lacs/amount)		
Particulars	(Rs. In lakhs)	
	As at 31.03.2023 Audited	As at 31.03.2022 Audited
<b>A. Assets</b>		
<b>1. Non - Current assets</b>		
a) Property, Plant and Equipment		
b) Capital work in progress		
c) Other intangible assets		
d) Financial assets	4.58	4.58
i) Loans		
ii) Other financial assets		
e) Deferred tax assets(net)		
f) Other Non Current assest		
g) Income Tax assets		
h) Godwill		
i) Investment Property	14.61	14.61
<b>Total Non Current Assets</b>	<b>19.19</b>	<b>19.19</b>
<b>2. Current Assets</b>		
a) Inventories		
b) Financial Assets		
i) Inventories		
ii) Trade receivables		
iii) Cash and Cash Equivalents	0.98	0.04
iv) Bank Balances other than (iii) above		
v) Loans		
vi) Other Current Assets		
<b>Total Current Assets</b>	<b>0.98</b>	<b>0.04</b>
<b>Total - Assets</b>	<b>20.17</b>	<b>19.23</b>
<b>B. Equity and Liabilities</b>		
<b>1. Equity</b>		
a) Equity Share capital	301.40	301.40
b) Other Equity	-300.08	-300.00
<b>Total Equity</b>	<b>1.32</b>	<b>1.40</b>
<b>2. Non current Liabilities</b>		
a) Financial Liabilities	0.00	0.00
b) Other Non Current Liabilities	0.00	0.00
c) Provisions / Deferred Tax Liability	0.00	0.00
d) Borrowings	0.00	0.00
<b>Total Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>3. Current Liabilities</b>		
a) Financial Liabilities		
i) Short Term Borrowing		
ii) Trade Payables		
A) Total Outstanding dues of micro enterprises and small enterprises	0.00	0.00
B) Total Outstanding dues of creditors other than micro enterprises and	18.85	17.83
<b>Total Trade payables</b>	<b>18.85</b>	<b>17.83</b>
iii) Other Current Liabilities		
b) Other Current Liabilities		
c) Provisions		
d) Current tax Liabilities		
<b>Sub-Total - Current Liabilities</b>	<b>18.85</b>	<b>17.83</b>
<b>Total - Equity and Laibilities</b>	<b>20.17</b>	<b>19.23</b>

By Order of the Board  
For REKVINA LABORATORIES LIMITED

Amit Mukesh Shah  
Director  
DIN:- 01993211

Place: Ahemdabad  
Date: 30th May, 2023

## REKVINA LABORATORIES LIMITED

CIN :- L24231GJ1988PLC011458

Regd Off:- 328 PARADISE COMPLEXSAYAJIGUNJ BARODA Vadodara GJ 390005

## Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2023

Cash Flow Statement		Amount in Lakhs (Rs)	
Particulars		For the period ended 31-03-2023	For the period ended 31-03-2022
		Audited	Audited
A	Date of start of reporting period	01/04/2022	01/04/2021
B	Date of end of reporting period	31/03/2023	31/03/2022
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	Statement of cash flows		
	Cash flows from used in operating activities		
	Profit before tax	-0.07	-7.89
	Adjustments for reconcile profit (loss)	-	-
	Adjustments for finance costs	-	-
	Adjustments for decrease (increase) in inventories	-	-
	Adjustments for decrease (increase) in trade receivables, current	-	-
	Adjustments for decrease (increase) in trade receivables, non-current	-	-
	Adjustments for decrease (increase) in other current assets	-	0.71
	Adjustments for decrease (increase) in other non-current assets	-	-
	Adjustments for other financial assets, non-current	-	-
	Adjustments for other financial assets, current	-	-
	Adjustments for other bank balances	-	-
	Adjustments for increase (decrease) in trade payables, current	-	-
	Adjustments for increase (decrease) in trade payables, non-current	-	-
	Adjustments for increase (decrease) in other current liabilities	1.02	2.85
	Adjustments for increase (decrease) in other non-current liabilities	-	-
	Adjustments for depreciation and amortisation expense	-	-
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
	Adjustments for provisions, current	-	-
	Adjustments for provisions, non-current	-	-
	Adjustments for other financial liabilities, current	-	-
	Adjustments for other financial liabilities, non-current	-	-




Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-	-
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-	-
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
<b>Total adjustments for reconcile profit (loss)</b>	<b>1.02</b>	<b>3.56</b>
<b>Net cash flows from (used in) operations</b>	<b>0.95</b>	<b>-4.33</b>
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>0.95</b>	<b>-4.33</b>
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		

	Purchase of property, plant and equipment		
	Proceeds from sales of investment property		
	Purchase of investment property		
	Proceeds from sales of intangible assets		
	Purchase of intangible assets		
	Proceeds from sales of intangible assets under development		
	Purchase of intangible assets under development		
	Proceeds from sales of goodwill		
	Purchase of goodwill		
	Proceeds from biological assets other than bearer plants		
	Purchase of biological assets other than bearer plants		
	Proceeds from government grants		
	Proceeds from sales of other long-term assets	-	0.30
	Purchase of other long-term assets		
	Cash advances and loans made to other parties		
	Cash receipts from repayment of advances and loans made to other parties	-	3.86
	Cash payments for future contracts, forward contracts, option contracts and swap contracts		
	Cash payments for future contracts, forward contracts, option contracts and swap contracts		
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
	Dividends received		
	Interest received		
	Income taxes paid (refund)		



Other inflows (outflows) of cash		
<b>Net cash flows from (used in) investing activities</b>	-	<b>4.16</b>
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings		
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) financing activities</b>		
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	0.95	-0.17
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents		
<b>Net increase (decrease) in cash and cash equivalents</b>	0.95	-0.17
Cash and cash equivalents cash flow statement at beginning of period	0.04	0.21
<b>Cash and cash equivalents cash flow statement at end of period</b>	0.99	0.04

By Order of the Board  
For REKVINA LABORATORIES LIMITED

  
Amit Mukesh Shah  
Director  
DIN:- 01993211



Date: 30.05.2023

**Bhavesh Prabhudas Vora**  
**Non-Executive Independent Director**  
**DIN: 06814823**