Aptus Pharma Pvt. Ltd.™
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NOTICE

To
All Shareholders
APTUS PHARMA PRIVATE LIMITED

NOTICE is hereby given that 10th Annual General Meeting of shareholders of the company will be held on Friday, 18th December, 2020 at 11:00 a.m. at the registered office of the company situated at Plot No. 37, RUDA- 2, Street No. 2, University Road, Rajkot – 360005 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the balance sheet as on **31st March, 2020** and profit and loss accounts for the year ended on that date together with Cash Flow Statement and Report of Board of Directors and Auditor thereon.

For and on behalf of Board of Directors
APTUS PHARMA PRIVATE LIMITED

Date: 23/11/2020
Place: Rajkot

Director
TEJASH M. HATHI
[DIN: 03151221]

NOTE:

THE MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT ANOTHER MEMBER AS PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS OR HER BEHALF. THE INSTRUMENT APPOINTING THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF COMPANY NOT LATER THAN FORTY EIGHT HOURS BEFORE COMMENCEMENT OF MEETING.

ENCL.:
1. Attendance Slip
2. Proxy Form (MGT-11)
3. Route Map

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ATTENDANCE SLIP

I certify that I am a registered Member/ Proxy for the registered member of the Company. I hereby record my presence at the Annual general meeting of the Company held on **on Friday, 18th December, 2020 at 11:00 a.m.** at the registered office of the company situated at Plot No. 37, RUDA- 2, Street No. 2, University Road, Rajkot – 360005

1. **Name(s) of Shareholder(s):** _____
   (Including joint holders if any)
2. **Registered Address of the Sole/ First Named Shareholders:**
   _____
   _____
3. **Registered Folio No.:** _____
4. **Number of Equity Share(s) held:** _____
5. **Name of Proxy if attending for member:** _____

(Signature of Member/Proxy)

Note:

1. Only Member/ Proxy holder can attend the meeting.
2. Members/ Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.
3. Bodies Corporate who are members may attend through their authorized representatives appointed under section 113 of the Companies Act, 2013.

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Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: **U24230GJ2010PTC061957**

Name of the Company: **APTUS PHARMA PRIVATE LIMITED**

Registered Office: **Plot No. 37, RUDA- 2, Street No. 2, University Road, Rajkot, Gujarat – 360005, India.**

Name of the member (s):

Registered Address:

E-mail Id:

Folio No:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

   Address:

   E-mail Id:

   Signature: ....., or failing him

2. Name: .....

   Address:

   E-mail Id:

   Signature: ....., or failing him

3. Name: .....

   Address:

   E-mail Id:

   Signature: .....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on **on Friday, 18th December, 2020 at 11:00 a.m.** at the registered office of the company situated at **Plot No. 37, RUDA- 2, Street No. 2, University Road, Rajkot – 360005**

and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1 .....

2 .....

3 .....

Signed this ___day of _____ 20 ___

Signature of shareholder

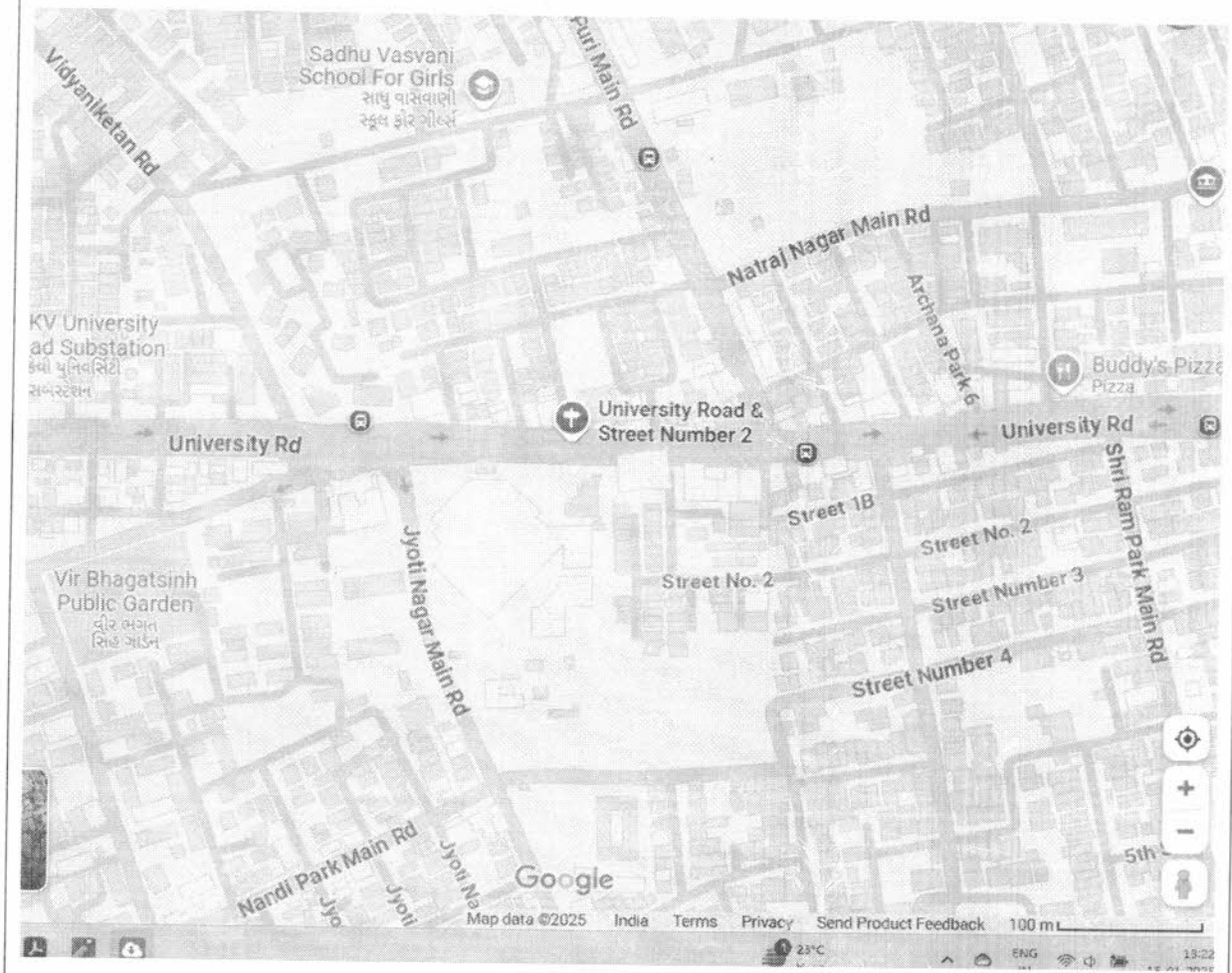
Affix Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Aptus Pharma Pvt. Ltd.™
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Route-map of AGM Venue – Aptus Pharma Private Limited



Regd. Address: Plot No. 37, RUDA- 2, Street No. 2, University Road, Rajkot, Gujarat – 360005, India.
Contact: 0281-2759877/ +91 76004 27827, **E-mail:** aptuspharma@rediffmail.com
Website: www.aptus-pharma.com, **CIN:** U24230GJ2010PTC061957

APTUS PHARMA PRIVATE LIMITED
CIN: U24230GJ2010PTC061957

Annual Report for F.Y. 2019-20

Name of Director	Designation
CHATRABHUJ V. BUTANI (DIN: 03150466)	Director
GHANSHYAM V. PANSURIYA (DIN: 03150975)	Director
KAPILBHAI H. CHANDARANA (DIN: 03151189)	Director
TEJASH M. HATHI (DIN: 03151221)	Director

Regd. Address:
Plot No. 37, RUDA- 2, Street No. 2,
University Road, Rajkot – 360005, Gujarat, India.
Contact: 0281-2759877/ +91 76004 27827
Email: aptuspharma@rediffmail.com
Website: www.aptus-pharma.com

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 10th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2020**.

1. Financial Summary or Highlights/ Performance of the Company:

Amount in ₹

Particulars	F.Y. 2019-20	F.Y. 2018-19
Revenue from operation	**4,86,85,738**	**3,48,96,312**
Profit (Loss) before interest, depreciation	**9,91,395**	**7,75,824**
Less: Interest	4,78,075	4,37,785
Less: Depreciation	3,34,546	1,88,558
Profit (Loss) before tax	**1,78,774**	**1,49,481**
Less: Provision for Taxation Current Tax Deferred Tax	 1,11,930 (32,513)	 75,582 (9,698)
Profit (Loss) after Tax	**99,357**	**83,597**
Add: Brought forward from the previous year	5,26,668	4,43,071
Less: Transfer to General Reserve	-	-
Balance carried to the Balance Sheet	**6,26,025**	**5,26,668**

2. Brief Description of the Company's Working during the Year/ State of Company's Affair:

The revenue for the year has been increased to Rs. 4,86,85,738 as compared to Rs. 3,48,96,312 in the previous year at the same time expenditure also increased to Rs. 4,85,12,352 as compared to Rs 3,47,59,364 in the previous year. The company has earned net profit of Rs. 99,357 in the current year as compared to the profit of Rs. 83,597 in the previous year. Your Directors are of hopeful for better performance in the years to come.

3. Dividend:

The Company has decided to sustain the growth in line with the long term growth objectives of the Company by retaining the profit and utilizing the same for opportunities in hand, therefore your Company does not recommend any dividend during the year under review.

4. Share Capital:

The paid up equity capital as on 31st March, 2020 was Rs. 12,50,000/-. During the year under review, there were no changes in the share capital of the Company.

5. Transfer to General Reserves:

During the year under review, the Company has not made any transfer to the General Reserves.

6. Details of Subsidiary, Joint Venture or an Associate Companies:

The Company does not have any subsidiary, joint venture or an associate company.

7. Annual Return :

Annual Return (Form MGT-7) will be available on the website of Company i.e. www.aptus-pharma.com.

8. Board Meetings:

The meeting of the Board of Directors was duly convened and held 7 times during the year under review. The intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013.

9. Statutory Auditors:

As members are aware, pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed there under, M/s. Busa & Associates, Chartered Accountants (FRN: 122574W) was appointed as statutory auditor of the Company for a period of five years at the Annual General Meeting held on 30th September, 2019. M/s. Busa & Associates have confirmed their eligibility to remain continue as the auditor of the Company for their remaining term.

10. Auditors Report:

The report of Auditors on the Accounts for the year ended 31st March, 2020 is attached herewith. The said Report does not contain any qualification, adverse remarks or observation which requires any comments from the Directors. The Notes on the Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

11. Particulars of Loans, Guarantees or Investments under Section 186:

During the year under review, the Company has not given any loans or guarantees or made investments covered under the provisions of the section 186 of the Companies Act, 2013.

12. Particulars of Contracts or Arrangements with Related Parties:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. During the year, the Company had not entered into any contract, arrangement or transaction with related parties which could be considered material and require disclosure in form AOC-2.

13. Deposits:

During the year under review, the Company has accepted deposits of Rs. 14,88,500 from members in compliance with Chapter V of the Act.

14. Changes in Nature of Business:

During the year under review, there were no changes in the nature of business of the Company.

15. Material Changes and Commitments:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

16. Details of Significant and Material Orders Passed by the Regulators, Courts and Tribunals:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

17. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of Energy:

i. The steps taken or impact on conservation of energy: The operation of your Company is not energy-intensive. However, adequate measures have been initiated for conservation of energy.

ii. The steps taken by the Company for utilizing alternate sources of energy: Though the operations of the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
iii. The capital investment on energy conservation equipment: NIL

B) Technology Absorption:

i. The efforts made towards technology absorption: The minimum technology required for the business has been absorbed
ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Not Applicable
iv. The expenditure incurred on Research and Development: Not Applicable

C) Foreign Exchange Earnings and Outgo:

Earning: Nil
Outgo: Nil

18. Changes in Directors and Key Managerial Personnel:

During the year under review, there were no changes in directors and key managerial personnel of the company.

19. Internal Financial Control Policy:

The Board had laid down internal financial controls to be followed by the company which is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and the sale of goods and services.

20. Risk Management Policy:

The Company is not having any formal risk management policy; however, directors are taking appropriate steps to manage various identified and unidentified potential risks affecting assets and business activities of the company. Considering the present assets positions and business volume Directors are of the opinion that the same is adequate for the Company.

21. Directors' Responsibility Statement:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that: —

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) the directors had prepared the annual accounts on a going concern basis; and
e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. Disclosure about maintenance of Cost Records:

The maintenance of prescribed cost records under the provisions of sub section (1) of section 148 of the Companies Act is not applicable to the Company.

23. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company had constituted an Internal Complaints Committee (ICC) as required under the Act which is responsible for Redressal of complaints related to sexual harassment of women.

The Company is committed to provide a safe and conducive work environment to its employees.

During the year under review, no case of sexual harassment was reported to ICC.

24. Disclosure about Secretarial Standard:

Secretarial Standard – 1 relating to meeting of Board of Directors and Secretarial Standard – 2 relating to general meeting of members are applicable to the company and the said standards are complied with by the company during the financial year 2019-20.

Acknowledgements:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of Board of Directors
APTUS PHARMA PRIVATE LIMITED

Date: 23/11/2020
Place: Rajkot

Director
TEJASH M. HATHI
DIN: 03151221

Director
GHANSHYAM V. PANSURIYA
DIN: 03150975

APTUS PHARMA PVT. LTD. RAJKOT

APTUS PHARMA PVT. LTD. RAJKOT

Busa & Associates
Chartered Accountants

HEAD OFFICE : "BUSA HOUSE", Plot No 3 - A, Jankalyan Society, Near Astron Chowk, Tagore Road, Rajkot - 360 001. (Guj.) ✆ 0281-2462804, 2462893
✉ rajkot@cabusa.in 🌐 www.cabusa.in

Independent Auditors' Report

To,
The Members
APTUS PHARMA PVT. LTD.

REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **M/S. APTUS PHARMA PVT. LTD.**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year ended 31st March, 2020 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, 2020, and its profit/loss and its cash flows for the year ended on that date.

BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing 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.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company

BUSA & ASSOCIATES Rajkot Chartered Accountants

BRANCH OFFICE : Vasant Plot, Street No. 9. Opp. K.K. Steel Street, Nr. Ram Chowk, Sanala Road, Morbi - 363 641. ✆ 02822 222893 ✉ morbi@cabusa.in

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.

AUDITORS' RESPONSIBILITY FOR THE AUDIT OF 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,

BUSA & ASSOCIATES Chartered Accountants

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, in our opinion and according to the information and explanation given to us, a statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the Company.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss 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.

BUSA & ASSOCIATES Chartered Accountants Rajkot

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2)of the Act.

(f) Disclosure with respect to the adequacy of the internal financial controls over the financial reporting of the company and operating effectiveness of such controls is not applicable to the company.

(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 does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BUSA & ASSOCIATES
Chartered Accountants

BUSA & ASSOCIATES + Chartered Accountants + Rajkot

HEMANT BUSA
(Partner)
M. No. 109953
FRN 122574W

Rajkot
November 23, 2020

UDIN : 20109953AAAANQ9762

BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS	NOTE NO.	AS AT 31.03.2020 AMT. (RS.)	AS AT 31.03.2019 AMT. (RS.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	1	1250000	1250000
(b) Reserves & Surplus	2	626025	526668
(c) Money Received Against Share Warrants	-	NIL	NIL
		1876025	**1776668**
(2) Share Application money pending allotment		NIL	NIL
		NIL	**NIL**
(3) Non - Current Liabilities			
(a) Long-term borrowings	3	5318922	7319046
(b) Deferred tax liabilities(Net)	-	NIL	NIL
(c) Other Long Term liabilities	-	NIL	NIL
(d) Long-term provisions	-	NIL	NIL
		5318922	**7319046**
(3) Current liabilities			
(a) Short-term borrowings	4	1866477	1908211
(b) Trade Payables	5	7248279	4150209
(c) Other current liabilities	6	1881461	2208332
(d) Short-term provisions	7	197026	136242
		11193243	**8402994**
TOTAL [(1) + (2) + (3)]		**18388190**	**17498708**
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	-	NIL	NIL
(i) Tangible Assets	8	942397	857067
(ii) Intangible Assets		NIL	NIL
(iii) Capital Work- in- Progress	-	NIL	NIL
(iv) Intangible Assets Under Development	-	NIL	NIL
(b) Non-Current Investments	-	NIL	NIL
(c) Deferred Tax Assets (Net)	9	99374	66861
(d) Long-Term Loans and Advances	-	NIL	NIL
(e) Other Non-Current Assets	10	40000	50500
		1081771	**974428**
(2) Current assets			
(a) Current investment	-	NIL	NIL
(b) Inventories	11	4021406	4087786
(c) Trade receivable	12	12182301	8438934
(d) Cash and cash equivalents	13	897192	3651913
(e) Short-term loans and advances	14	205520	345647
(f) Other current assets	-	NIL	NIL
		17306419	**16524280**
Total [(1) +(2)]		**18388190**	**17498708**

The accompanying notes form an integral part of the accounts - 22

As per our report of even date

For BUSA & ASSOCIATES
Chartered Accountants

BUSA & ASSOCIATES Rajkot Chartered Accountants

HEMANT BUSA
(Partner)
M.No. 109953
FRN 122574W

UDIN : 20109953AAAANQ9762

Rajkot
November 23, 2020

For APTUS PHARMA PVT. LTD.

Director
Tejas
Hathi
DIN:3151221

Director
Ghanshyam
Pansuriya
DIN:3150975

TRADING, PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2020.

PARTICULARS	NOTE NO.	CURRENT YEAR AMT. (RS.)	PREVIOUS YEAR AMT. (RS.)
INCOME			
I. Revenue from operation	15	48685738	34896312
II. Other income	16	5388	12533
III. Total Revenue(I+II)		**48691126**	**34908845**
IV. Expenses:			
(a) Cost of materials consumed		NIL	NIL
(b) Purchase of stock- in- Trade	17	15595930	9721131
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	66380	1325566
(d) Employee benefit expense	19	3655714	3346608
(e) Finance costs	20	520378	494113
(f) Depreciation and amortization expense	9,10	334546	188558
(g) Other expenses	21	28339404	19683388
Total Expenses [(a) to (g)]		**48512352**	**34759364**
IX. Profit before tax (VII-VIII)		178774	149481
X. Tax expense:			
(1) Current tax		111930	75582
(2) Deferred tax		(32513)	(9698)
XI. Profit (Loss) for the period from continuing operation (VII-VIII)		99357	83597
XII. Profit /(Loss) for the period from discontinuing operation		NIL	NIL
XIII. Tax expense of discontinuing operations		NIL	NIL
XIV. Profit/ (Loss) for the period from discontinuing operation (after tax) (XII-XIII)		NIL	NIL
XV. Profit (Loss) for the period (XI+XIV)		99357	83597
XVI. Earning per Equity share:			
(1) Basic		0.79	0.67
(2) Diluted		-	-

The accompanying notes form an integral part of the accounts - 22

As per our report of even date

For BUSA & ASSOCIATES
Chartered Accountants

BUSA & ASSOCIATES Rajkot Chartered Accountants

HEMANT BUSA
(Partner)
M.No. 109953
FRN 122574W

UDIN : 20109953AAAANQ9762

Rajkot
November 23, 2020

For APTUS PHARMA PVT. LTD.

Director
Tejas
Hathi
DIN:3151221

Director
Ghanshyam
Pansuriya
DIN:3150975

M/S APTUS PHARMA PVT. LTD. : RAJKOT

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020 & 31.03.2019

No.	Particulars	Current Year 31.03.2020		Previous Year 31.03.2019	
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit Before Taxation		178774		149481
	Adjustment for				
1	Depreciation & Amortisation	334546		188558	
2	Profit on Sale of Investments (Net)	NIL		NIL	
3	(Profit)/ Loss on Sale of Fixed Assets	NIL		(12533)	
4	Unrealised Foreign Exchange Gain/Loss	NIL		NIL	
5	Interest Income	NIL		NIL	
6	Financial Expenses	520378		494113	
7	Dividend Income	NIL		NIL	
8	Office Rent Income	NIL		NIL	
9	Provision for Diminution in Long Term Investments	NIL		NIL	
10	Provision for Deferred Bonus Written Back	NIL		NIL	
11	Bad Debts Written Off	NIL		NIL	
12	Provision for Doubtful Debts	NIL		NIL	
13	ESOP Compensation Cost	NIL		NIL	
	Operating Cash Flow Before Working Capital Changes		854924		670138
			1033698		**819619**
	Adjustment for Changes in Working Capital Changes				
1	Decrease/(Increase) in Short Term Loans & Advances	140128		107849	
2	Decrease / (Increase) in Sundry Debtors	(3743367)		(1246620)	
3	Decrease/(Increase) in Inventories	66380		1325566	
4	Decrease/(Increase) in Other Current Assets	NIL		NIL	
5	(Decrease) / Increase in Short Term Borrowings	(41734)		1492902	
6	(Decrease) / Increase in Trade Payables	3098070		(584300)	
7	(Decrease) / Increase in Short Term Provisions	60784		376	
8	(Decrease) / Increase in Other Current Liabilities	(326871)		920528	
	Cash Generated from / (used in) Operations before Taxes		(746610)		2016301
			287088		**2835920**
	Less: Income Tax Paid		111930		75582
	Current Year Advance Income Tax		NIL		NIL
	Previus Year Income Tax		NIL		NIL
	MAT Credit Receivable		NIL		NIL
	T.D.S. Receivable		NIL		NIL
	Income Tax Paid Under Protest		NIL		NIL
	Prior Year Tax Adjustment		NIL		NIL
	Cash Generated from Operation after Tax before Extra-ordinary & Exceptional Items		**175158**		**2760338**
	Add/(Less) : Extra-ordinary & Exceptional Items		NIL		NIL
	Net Cash Genearated from / (used in) Operating activities During the Year - (A)		**175158**		**2760338**

BUSA & ASSOCIATES Chartered Accountants Rajkot

(B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
1	Purchase of Fixed Assets	(409377)		(864267)	
2	Proceeds from Sale of Fixed Assets	NIL		131000	
3	Decrease in current Investments	NIL		NIL	
4	Purchase of Long Term Investments	NIL		NIL	
5	Redemption / Sale of Long Term Investments	NIL		NIL	
6	Dividend received	NIL		NIL	
7	Interest Income on Fixed Deposits	NIL		NIL	
8	Office Rent Income	NIL		NIL	
9	Redemption in Long term Loans & Advances	NIL		NIL	
10	(Increase)/decrease in Other Non Current Assets	10500		10500	
	Net Cash (Used in) / generated from Investing activities During the Year - (B)		(398877)		(722767)
			(398877)		**(722767)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
1	Share Application Money Received	NIL		500000	
2	Proceeds from Issue of Share Capital including sec.Premium	NIL		NIL	
3	Bonus Offering Expenses	NIL		NIL	
4	Debenture Redemption Expenses	NIL		NIL	
5	Borrowed through Secured Loan	NIL		NIL	
6	Repayment of Secured Loan	(478624)		(202504)	
7	Borrowed through Unsecured Loan	NIL		NIL	
8	Repayment of Unsecured Loan	(1521500)		(1093917)	
9	Dividend Paid	NIL		NIL	
10	Dividend Distribution Tax Paid	NIL		NIL	
11	(Increase) in Loan to subsidiary companies (Refer Note 2)	NIL		NIL	
12	Interest Income from subsidiary companies	NIL		NIL	
13	Interest Income Others	NIL		NIL	
14	Financial Expenses	(520378)		(494113)	
15	Amortisation - Preliminary Expenses Written Off	(10500)		(10500)	
16	Increase in Non Current Investment	NIL		NIL	
	Net Cash (Used in) / Generated from Financing Activities During the year - (C)		(2531002)		(1301034)
			(2531002)		**(1301034)**
	Net (Decrease) / Increase in cash and cash equivalents (A+B+C)		**(2754721)**		**736537**
	Cash & Cash equivalents as at the beginning of the year		**3651913**		**2915376**
	Cash & Cash equivalents as at the end of the year (Refer Note 1)		**897192**		**3651913**

Note : 1. Cash and Cash equivalents represent cash and balances with banks in current account.
2. Net Figures have been reported on account of volume of transactions.

For BUSA & ASSOCIATES
Chartered Accountants

BUSA & ASSOCIATES Rajkot Chartered Accountants

HEMANT BUSA
(Partner)
M.No. 109953
FRN 122574W

Rajkot
November 23, 2020

For APTUS PHARMA PVT. LTD. : RAJKOT

Director
Tejas
Hathi
DIN:3151221

Director
Ghanshyam
Pansuriya
DIN:3150975

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	NUMBER OF SHARES	AMOUNT IN RS.	NUMBER OF SHARES	AMOUNT IN RS.
NOTE "1"				
SHARE CAPITAL				
Authorised				
Equity Shares of Rs. 10 Each With Voting Rights	300000	3000000	300000	3000000
	300000	**3000000**	**300000**	**3000000**
Issued				
Equity Shares of Rs. 10 Each With Voting Rights	125000	1250000	125000	1250000
	125000	**1250000**	**125000**	**1250000**
Subscribed and Fully Paid up				
Equity Shares of Rs. 10 Each With Voting Rights	125000	1250000	125000	1250000
	125000	**1250000**	**125000**	**1250000**

PARTICULARS	CURRENT YEAR AMT.(RS.)	PREVIOUS YEAR AMT.(RS.)
NOTE "2"		
RESERVES & SURPLUS		
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	526668	443071
Add: Profit / (Loss) for the year	99357	83597
	626025	**526668**
NOTE "3"		
LONG TERM BORROWINGS		
TERM LOANS		
1 From banks		
Secured	168005	238403
Unsecured	NIL	408226
1 From other parties		
Secured	NIL	NIL
Unsecured	5150917	6672417
	5318922	**7319046**
NOTE " 4 "		
SHORT TERM BORROWINGS		
LOAN REPAYABLE ON DEMAND		
1 From banks		
Secured	1866477	1908211
2 From other parties		
Unsecured	NIL	NIL
	1866477	**1908211**

RUSA & ASSOCIATES Chartered Accountants Rajkot

M/S APTUS PHARMA PVT. LTD. : RAJKOT

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS	CURRENT YEAR AMT.(RS.)	PREVIOUS YEAR AMT.(RS.)
NOTE " 5 "		
TRADE PAYABLES		
1 Acceptances	7248279	4150209
2 Other Than Acceptances	NIL	NIL
	7248279	**4150209**
NOTE " 6 "		
OTHER CURRENT LIABILITIES		
1 Statutory Liabilities	1214097	1082583
2 Advance Received from Customers	157240	NIL
2 Other Payables	31500	NIL
3 Current Maturities of Long Term Borrowings	478624	1125749
	1881461	**2208332**
NOTE " 7 "		
SHORT TERM PROVISIONS		
1 Provision for employee benefits	NIL	NIL
2 Provision for Taxation	111930	75582
3 Provision - Others	85096	60660
	197026	**136242**

NOTE "8" FIXED ASSETS

SR. NO.	NAME OF THE ASSETS	RATE (%)	GROSS BLOCK				ACCUMULATED DEPRECIATION				CLOSING BALANCE 31.03.20	CLOSING BALANCE 31.03.19
			BALANCE AS AT 31.03.19	ADDITION DU.THE YEAR	DELETION DU.THE YEAR	BALANCE AS AT 31.03.20	BALANCE AS AT 31.03.19	ADDITION DU.THE YEAR	DELETION DU.THE YEAR	BALANCE AS AT 31.03.20		
A	Tangible assets:											
	Own Assets:											
1	Air Conditioner	25.89%	375125	70547	0	445672	14874	106676	0	121550	324122	360251
2	Computer	63.16%	107507	174408	0	281915	95749	51524	0	147273	134642	11758
3	C.C. TV Camera	25.89%	18102	0	0	18102	8477	2499	0	10976	7126	9625
4	Furniture & Fixture	25.89%	123623	0	0	123623	88918	9256	0	98174	25449	34705
5	Mobile Phone	25.89%	125821	117703	0	243524	33284	38879	0	72163	171361	92537
6	Fan	25.89%	8100	0	0	8100	5491	677	0	6168	1932	2609
7	Car Ignis	31.23%	467071	0	0	467071	121489	108221	0	229710	237361	345582
8	Refrigerator	25.89%	0	27119	0	27119	0	2347	0	2347	24772	0
9	Software	63.16%	0	19600	0	19600	0	3968	0	3968	15632	0
	PREVIOUS YEAR		1225349	409377	0	1634726	368282	324046	0	692329	942397	857067
			915973	864267	118467	1661773	626648	178058	0	804706	857067	289325

BUSA & ASSOCIATES Chartered Accountants Rajkot

M/S APTUS PHARMA PVT. LTD. : RAJKOT

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS		CURRENT YEAR AMT.(RS.)	PREVIOUS YEAR AMT.(RS.)
NOTE "9"			
DEFERRED TAX ASSETS			
Deferred Tax Liability due to Depreciation			
Opening Balance		66861	57163
Add/Less : Addition(Substaction) During the year		32513	9698
		99374	**66861**
NOTE "10"			
OTHER NON CURRENT ASSETS			
Unamortised Expenses			
Preliminary Expenses			
Opening Balance		10500	21000
Add: Addition During the year		NIL	NIL
Less: W/off During the year		10500	10500
	"A"	**NIL**	**10500**
Deposits			
Packing Material Deposit		40000	40000
	"B"	**40000**	**40000**
TOTAL (A+B)		**40000**	**50500**
NOTE "11"			
INVENTORIES			
(Inventories are taken, valued and certified by Management)			
1 Finished Goods		4021406	4087786
		4021406	**4087786**

BUSA & ASSOCIATES Chartered Accountants Rajkot

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS	CURRENT YEAR AMT.(RS.)	PREVIOUS YEAR AMT.(RS.)
NOTE "12"		
TRADE RECEIVABLES		
1 Debtors outstanding for a period exceeding six months & Considered good	309933	208223
2 Others (Considered Good & less then six months old)	11872368	8230711
	12182301	**8438934**
NOTE "13"		
CASH & CASH EQUIVALENTS		
1 Cash in Hand	737146	3650619
2 Balance With Scheduled Bank		
- Central Bank Of India (Current A/c No. 3194905788)	160046	1294
	897192	**3651913**
NOTE "14"		
SHORT TERM LOANS & ADVANCES		
1 Prepaid Expenses	39550	41351
2 Balance With Government Authorities	NIL	5904
3 Other Loans And Advances	165970	298392
	205520	**345647**

BUSA & ASSOCIATES Chartered Accountants Rajkot

M/S APTUS PHARMA PVT. LTD. : RAJKOT

NOTES FORMING PARTS TO THE TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2020.

PARTICULARS	CURRENT YEAR AMT.(RS.)	PREVIOUS YEAR AMT.(RS.)
NOTE "15"		
REVENUE FROM OPERATIONS		
1 Sale of products		
Traded goods	49973632	36005493
Less: Excise Duty	NIL	NIL
Less: Sales Return	1287894	1109181
	48685738	**34896312**
NOTE " 16"		
OTHER INCOME		
1 Kasar	5388	NIL
2 Profit on Sale of Asset	NIL	12533
	5388	**12533**
NOTE " 17"		
PURCHASE OF STOCK-IN-TRADE		
1 Drugs & Medicines Purchases	16049818	10566862
Less: Purchase Return	453888	845731
	15595930	**9721131**
NOTE " 18 "		
CHANGES IN INVENTORIES		
Closing Stock	4021406	4087786
Less: Opening Stock	4087786	5413352
	(66380)	**(1325566)**
NOTE " 19 "		
EMPLOYEE BENEFIT EXPENSES		
1 Office & Sales Staff Bonus	42000	66000
2 Office & Sales Staff Salary	3241605	2930843
3 Office Employee Insurance Premium	48773	57159
4 Provident Fund	173336	131856
5 Staff Welfare Expenses	150000	160750
	3655714	**3346608**
NOTE "20"		
FINANCIAL EXPENSES		
1 Bank Charges	14495	32274
2 Bank CC Interest Expenses	302578	152156
3 Bank Loan Processing Charges	26900	24030
4 Interest On Car Loan	25572	24779
5 Interest On Term Loan- India Bulls	56842	83819
6 Interest On Term Loan- HDFC	93083	177031
7 Interest On Late Payment of Profession Tax	NIL	24
8 Interest On Late Payment of TDS	908	NIL
	520378	**494113**

BUSA & ASSOCIATES Chartered Accountants Rajkot

NOTES FORMING PARTS TO THE TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2020

PARTICULARS	CURRENT YEAR AMT.(RS.)	PREVIOUS YEAR AMT.(RS.)
NOTE "21"		
OTHER EXPENSES		
(A) DIRECT EXPENSES		
1 Cylinder Charges	128092	55578
2 Discount Expenses	6724321	5211783
3 Electricity Expenses	16745	8912
4 Freight Expenses	45811	40353
5 Godown Rent Expenses	120000	120000
6 Inventory Charges	9392	1530
7 Product Development Charges	6000	23100
8 Product Designing Expenses	47750	NIL
9 Product Expiry Expenses	49047	40316
10 Product Permission Charges	382344	51000
11 Product Testing Expenses	241800	245131
12 Rate Difference	92035	NIL
13 Transportation Expenses - Inward	224868	104776
	8088205	**5902479**
(B) ADMINISTRATIVE AND SELLING EXPENSES		
1 Accounting Salary	258000	240000
2 Advertisement Expenses	325600	176000
3 Audit Fees	27000	23000
4 Commission Expenses	2915704	2093328
5 Computer & Printer Repairing Expenses	17029	25273
6 Conference & Meeting Expenses	636500	381868
7 Conveyance Expenses	320000	288000
8 Donation	10000	NIL
9 Directors Remuneration	1624200	1395200
10 Driver Bonus Expenses	NIL	6000
11 Driver Salary Expenses	228000	228000
12 Discount Expense on Payments	221142	75239
13 Electric Repairing Expenses	122578	NIL
14 GST Return Late Filing Fees	45300	47450
15 Insurance Expenses General & Misc.	25234	58064
16 Income Tax Expenses	6128	NIL
17 Kasar	NIL	1766
18 Legal Fees	192600	72700
19 Marketing Expenses	6382094	5394407
TOTAL C/F	**13357109**	**10506295**

BUSA & ASSOCIATES Chartered Accountants Rajkot

M/S APTUS PHARMA PVT. LTD. : RAJKOT

NOTES FORMING PARTS TO THE TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH , 2020

PARTICULARS		CURRENT YEAR AMT.(RS.)	PREVIOUS YEAR AMT.(RS.)
NOTE "21"			
OTHER EXPENSES			
(B) ADMINISTRATIVE AND SELLING EXPENSES (Cont...)			
	B/F	13357109	10506295
20 Miscellaneous Expenses		30767	2200
21 Office Expenses		114612	85560
22 Office Rent Expenses		168000	84000
23 Packing Material Expenses		700	10600
24 Professional Fees		24000	NIL
25 Professional Tax		2304	7200
26 Postage & Courier Expenses		104600	74908
27 Property TCR Charges		10500	NIL
28 ROC Fees		2500	3600
29 Sales Promotion Expenses		3881344	620744
30 Stationery & Printing Expenses		242375	178752
31 Telephone Expenses		17257	18196
32 Tours & Travelling Expenses		16200	5900
33 Training Expenses		NIL	2542
34 Transportation Expenses - Outward		132066	115497
35 Travelling Expenses (Field Staff)		1869002	1848437
36 Vehicle Petrol & Repairing Expenses		243637	173423
37 Vehicle Insurance Expenses		16226	15655
38 Website Expenses		18000	27400
		20251199	13780909
	TOTAL (A+B)	28339404	19683388

BUSA & ASSOCIATES Chartered Accountants Rajkot

APTUS PHARMA PVT. LTD.: RAJKOT

NOTE- 22

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2020.

a. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING METHOD

The Company recognizes all income and expenditure having a material bearing on the financial statements on accrual basis. The financial statements are prepared in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013 as adopted consistently by the company.

2. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention ignoring changes, if any, in the purchasing power of money.

3. FIXED ASSETS

Fixed Assets are stated at the cost of acquisition. The cost of asset includes other direct /indirect and incidental cost incurred to bring them into their present location.

4. INVENTORIES

Inventories are valued at cost or net realizable value whichever is lower following FIFO Method.

5. PRIOR PERIOD, EXTRA ORDINARY AND EXCEPTIONAL ITEMS

a) Items of Incomes or Expenses which aroused in the current year but the conditions, events or evidences for those transactions relates to one or more prior periods are separately disclosed in the Financial Statements.

b) The items of Incomes or Expenditure which does not relates to ordinary business activities are classified as Extra ordinary items in the Financial Statements.

c) Income or Expenditures which relates to ordinary business activities but are exceptionally high or low as compared to one or more comparatives are classified as Exceptional items.

d) There is no change in any accounting policy or accounting estimates or the enterprise which materially affect the Financial Statements of the enterprise.

There are no prior period, extra ordinary and exceptional items during the year under audit.

BUSA & ASSOCIATES Chartered Accountants Rajkot

NOTE- 22 (Contd...)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2020.

6. DEPRECIATION

Depreciation on Fixed Assets is provided by complying the provisions contained in schedule- II of the Companies Act, 2013.

a) Depreciation is provided using Written Down Value Method, after retaining residual value at the rate of 5% of the cost, over the useful lives of the assets prescribed in schedule-II of the Act.

b) In case of assets purchased during the year, Depreciation is provided on prorate basis on the basis of useful lives prescribed in Schedule-II.

7. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such asset. All other borrowing costs are charged to the revenue. There are no borrowing costs capitalized during the year under audit.

8. REVENUE RECOGNITION

The revenues are recognized as and when accrued and when it is reasonably certain that the ultimate collection will be made in respect of principal activity of business. In other cases revenue is recognized when right to receive income is established.

9. FOREIGN CURRENCY TRANSACTIONS

There are no transactions in foreign currency entered into by the company during the year under consideration.

10. GOVERNMENT GRANTS/INCENTIVES

Company has not received any Government Grants during the year under consideration.

11. EMPLOYEE BENEFITS

Provident fund: Contribution as required under the statute/rules is made to the Government Provident Fund.

BUSA & ASSOCIATES Chartered Accountants Rajkot

NOTE- 22 (Contd...)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2020.

12. EARNING PER SHARE

As per the Accounting Standard issued by ICAI the basic earning/(loss) are calculated by dividing the Net Profit/Loss after Taxation for the year, which is attributable to the equity share holders, is Rs 0.79. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the year. Since the company is not going to issue any further share in the near future diluted earning is not calculated.

13. TAXES ON INCOME

a) Provision for income tax is made on the basis of taxable income for the year at current rates.

b) Tax expense comprises of current Tax, Fringe Benefit Tax and Deferred Tax at the applicable enacted or substantively enacted rates.

- Current tax represents the amount of Income tax payable/recoverable in respect of the taxable income/loss for the reporting period.

- Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty the asset will be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of assets.

14. SEGMENT REPORTING

As the company's business activities will fall within a single primary business segment, the disclosure requirements of Accounting Standard 17 "Segment Reporting" issued by the ICAI are not applicable.

15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when as enterprise has present obligations as a result of past event and is probable that as outflow of resources will be required to settle the obligation in respect of which reliable estimates can be made.

Provisions are not discounted to their present value and are determined based on management estimates required to settle the obligations at the balance sheet date. These are reviewed at the balance sheet date and adjusted to reflect the current management estimates.



NOTE-22 (Contd..)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2020.

16. IMPAIRMENT OF ASSETS

The Company assess at Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

b. NOTES ON ACCOUNTS

1. CURRENT ASSETS, LOANS AND ADVANCES AND LIABILITIES

In the opinion of the Board of Directors, the value on realization of current assets, loans and advances, if realized in the ordinary course of the business, shall not be less than the amount, which is stated, in the current year Balance sheet. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary. The balances of these assets and liabilities are subject to confirmation.

2. DISCLOSURE REQUIREMENT FOR SUNDRY CREDITORS COVERED UNDER MSME ACT, 2006

As informed by the management, the company has circulated confirmation for the identification of suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006.*The company however has not received any confirmation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, relating to amounts unpaid, if any, as at the year end together with interest paid/payable as required under the said Act have not been given in our financial statement.*

3. DISCLOSURE UNDER SECTION 73 OF COMPANIES ACT, 2013

In view of provisions of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and General Circular No. 05/2015 dated 30th March, 2015 issued by Ministry of Corporate Affairs, Government of India, disclosures relating to unsecured loans and deposits accepted are given as under.

The company has not accepted unsecured loans from "persons other than directors or their relatives" which is considered as deposits as per the provisions of companies Act, 2013.

BUSA & ASSOCIATES Chartered Accountants Rajkot

APTUS PHARMA PVT. LTD.: RAJKOT

NOTE-22 (Contd..)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2020.

4. PARTICULARS OF RAW MATERIALS, WORK IN PROGRESS, OTHER MATERIALS AND FINISHED GOODS UNDER BROAD HEADS

As taken, valued and certified by management, in view of disclosure requirements of revised schedule VI regarding disclosure of Raw Materials, Work in Process and Finished Goods under broad heads, the items wise details in respect of each of item is not presented as the same is not made available by the management.

5. DEFERRED TAX ASSETS/LIABILITIES

Provision for current tax is made after taking into consideration benefits admissible under the provisions of income tax Act, 1961. Deferred tax resulting from timing difference between book and taxation profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the date of balance sheet. The deferred tax asset and liabilities are recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future. Break up of Net Deferred Tax Liability/(Asset) into major components is given below:

Sr. No.	Particulars	Deferred tax (asset)/Liability as on 01.04.2019	Add/(Less) Current Year	Deferred tax (asset)/Liability as on 31.03.2020
1.	Depreciation (Timing Difference)	66861	32513	99374
2.	Disallowance U/s	-	-	-
	TOTAL	66861	32513	99374

6. DIRECTOR'S REMUNERATION

Amount of Rs. 16,24,200/- has been given to Directors by way of Remuneration during the financial year covered under audit.

7. AUDITOR'S REMUNERATION

Auditor's Remuneration has been provided as below:

Sr. No.	Particulars	Remuneration	
		Current Year	Previous Year
1.	Statutory Audit Fees	18500/-	16500/-
2.	Tax Audit Fees	6500/-	6500/-
	Total	**25,000/-**	**23,000/-**

BUSA & ASSOCIATES Rajkot Chartered Accountants

APTUS PHARMA PVT. LTD.: RAJKOT

NOTE-22 (Contd..)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2020.

8. FOREIGN EXCHANGE EARNING AND OUTGO

The company has not earned and spent major foreign exchange during the financial year covered under audit.

9. RELATED PARTY TRANSACTIONS

As per Accounting Standard 18, disclosure of transaction with related parties as defined in Accounting Standard are given below:

Sr. No.	Name of Related Parties	Relationship	Nature of Transaction	Amount (in Rs.)
1	Tejasbhai M. Hathi	Key Managerial Personnel	Director's Remuneration	840000/-
2	Ghanshyambhai Pansuriya	Key Managerial Personnel	Director's Remuneration including allowances	784200/-
3	Yeshaben G. Pansuriya	Key Managerial Personnel's Relative	Salary & Bonus	264000/-
4	Grishmaben K. Chandarana	Key Managerial Personnel's Relative	Salary & Bonus	264000/-
5	Tejasbhai M. Hathi	Key Managerial Personnel	Unsecured Loan taken of Rs. 10,01,000 /- and repaid during the year of Rs.16,52,000/-	

10. CONFIRMATION

Balance of Bank and Cash, Loans & Advances, Sundry Debtors & Sundry Creditors are subject to confirmation

11. GRATUITY

Company has not made the provision for gratuity in the books of accounts.

12. PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with the figures of the current year.

BUSA & ASSOCIATES Chartered Accountants Rajkot

APTUS PHARMA PVT. LTD.: RAJKOT

NOTE-22 (Contd..)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2020.

13. ROUNDING OFF OF FIGURES

Figures have been rounded off to the nearest rupee.

14. OPENING BALANCES

Opening Balances are taken from the audited balance sheet of the last year.

For BUSA & ASSOCIATES
Chartered Accountants

BUSA ASSOCIATES Rajkot Chartered Accountants

HEMANT BUSA
(Partner)
M.No. 109953
FRN: 122574W

FOR APTUS PHARMA PVT. LTD.

(DIRECTOR)
Tejas
Hathi
DIN:3151221

(DIRECTOR)
Ghanshyam
Pansuriya
DIN:3150975

Rajkot
November 23, 2020

SUB NOTE TO NOTE "1"
SHARE CAPITAL

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Other changes (give details)	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2020				
- Number of shares	125000	-	-	125000
- Amount (F.V. of Rs.10 Each)	1250000	-	-	1250000
Year ended 31 March, 2019				
- Number of shares	75000	50000	-	125000
- Amount (F.V. of Rs.10 Each)	750000	500000	-	1250000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
1. Tejasbhai M. Hathi	20834	16.67%	20834	16.67%
2. Chatrabhuj V. Butani	20833	16.67%	20833	16.67%
3. Kapilbhai H. Chandarana	20833	16.67%	20833	16.67%
4. Aptus Life Science Pvt.Ltd.	-	-	62500	50.00%
5. Riddhish Natwarlal Tanna	12500	10.00%	-	-
6. Gaurang Raneshbhai Thakkar	12500	10.00%	-	-
7. Milly Chetan Lalseta	12500	10.00%	-	-
8. Kripali Mayankbhai Thakkar	12500	10.00%	-	-
9. Kunjal Piyush Unadkat	12500	10.00%	-	-

SUB NOTE TO NOTE "3"
LONG TERM BORROWINGS

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

(I) Term loans from banks:

Sr. No.	Particulars	Terms of repayment and security*	As at 31 March, 2020			As at 31 March, 2019		
			Total Outstanding	Current Maturities	Net Balance	Total Outstanding	Current Maturities	Net Balance
	Term loans from banks:							
1	ICICI Bank -Car Loan (Agreement No. 00037345129)	Car Ignis (Car Refinance Loan) (Payable in 60 EMI)	238403	70398	168005	302543	64140	238403
	"A"		238403	70398	168005	302543	64140	238403
	Term loans from banks (unsecured):							
1	HDFC Bank (Agreement No. 49879806)	Unsecured (Payable in 36 EMI)	269563	269563	NIL	849130	579567	269563
2	India Bulls loan (Agreement No. S0003180008)	Unsecured (Payable in 24 EMI)	138663	138663	NIL	620705	482042	138663
	"B"		408226	408226	NIL	1469835	1061609	408226
	Total - Term loans from banks (A+B)		646629	478624	168005	1772378	1125749	646629

BUSA & ASSOCIATES Chartered Accountants Rajkot

M/S APTUS PHARMA PVT. LTD. : RAJKOT

SUB NOTE TO NOTE "3"
LONG TERM BORROWINGS

(II) Term loans from other parties:

Sr. No.	Particulars	Terms of repayment and security*	As at 31 March, 2020		As at 31 March, 2019	
			Secured	Unsecured	Secured	Unsecured
A	**From Directors**					
1	Mr. Tejasbhai M. Hathi		NIL	2236073	NIL	2887073
2	Mr. Kapilbhai H. Chandarana		NIL	1066340	NIL	1066340
3	Mr. Chatrabhujbhai V. Butani		NIL	360004	NIL	360004
	"A"		**NIL**	**3662417**	**NIL**	**4313417**
B	**From Share holders & their relatives**					
1	Aptus Life Science Pvt.Ltd.	(Without predetermined terms of repayment and interest)	NIL	NIL	NIL	2359000
2	Gaurang Thakkar		NIL	355000	NIL	NIL
3	Kripal M. Thakkar		NIL	355000	NIL	NIL
4	Kunjal Anadkat		NIL	355000	NIL	NIL
5	Milly C. Lalseta		NIL	355000	NIL	NIL
6	Riddhish Tanna		NIL	68500	NIL	NIL
	"B"		**NIL**	**1488500**	**NIL**	**2359000**
	Total - Term loans from other parties (A + B)		**NIL**	**5150917**	**NIL**	**6672417**

SUB NOTE TO NOTE "4"
SHORT TERM BORROWINGS

(i) Details of security for the secured short-term borrowings:

SR. NO.	Particulars	Nature of security	As at 31 March, 2020		As at 31 March, 2019	
			Secured	Unsecured	Secured	Unsecured
			Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.
	Loan Repayable on Demand					
	From Banks:					
1	Central Bank of India (O.D. A/C. NO.3200005578)	Stock & Book Debts	1866477	NIL	1908211	NIL
	Total - from banks		**1866477**	**NIL**	**1908211**	**NIL**

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M/S APTUS PHARMA PVT. LTD. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS		AMT.(RS.)
SUB NOTE TO NOTE "5"		
ACCEPTANCES		
SUNDRY CREDITORS FOR GOODS		
1 Accreation Pharmaceuticals		1021255
2 Accuwell Medics Pvt. Ltd.		40804
3 Antila Lifesciences Pvt. Ltd.		175950
4 Associated Biotech		612018
5 Dallas Formulations Pvt. Ltd.		75440
6 Logos Pharma		247678
7 Medico Intercontinental Limited		147132
8 Nikol Healthcare Pvt Ltd		491649
9 Nucleus Formulation Pvt. Ltd.		177296
10 Pharma Co Healthcare		9257
11 Shri Hari Pharmaceuticals		1602256
12 Stella Lifecare		468
	"A"	**4601203**
SUNDRY CREDITORS FOR EXPENSES		
1 Accreation Pharmaceuticals		772551
2 Bagdai Associates		15000
3 Bhavna Roadways		4290
4 Chirag Tusharbhai Kanani		239800
5 CIMS Medica India Pvt. Ltd.		16500
6 Daffocare Research Laboratory LLP		25245
7 D C Dani & Associates		22370
8 Fort 5 Designs		2700
9 Hotel Comfort Inn Prince		5001
10 Hotel Hill Park		1200
11 Hotel Yuvraj		4797
12 Khushboo Tusharbhai Kanani		286899
13 Lords Eco Inn - Morbi		2240
14 Lords Eco Inn - Porbandar		3456
15 Manan Kanani		130633
16 Manthan Dipak Kanani		115700
17 Nalin Ganatra		15500
18 Pooja R Bagdai		103000
19 Ronak Enterprise		19928
20 Shreeji Print and Publishers		53300
21 Vaibhav Analytical Services		118746
22 Vallabh Printers		33478
23 Vipul Karabhai Karmukar		29000
24 Shri Hari Pharmaceuticals		8850
25 Salary & Field Incentive Payable - Directors		150839
26 Salary Payable-Office & Sales Staff		466053
	"B"	**2647076**
	TOTAL (A+B)	**7248279**

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M/S APTUS PHARMA PVT. LTD. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS		AMT.(RS.)
SUB NOTE TO NOTE "6"		
OTHER PAYABLES		
STATUTORY LIABILITIES		
1 CGST Payable		414606
2 CGST Payable - On RCM		20085
3 SGST Payable		534222
4 SGST Payable - On RCM		20085
5 TDS Payable - On Commission	145785	
- On Interest	5684	
- On Professional Services	15120	
- On Salary	22000	
- On Work Contracts	4604	
		193193
6 P.F. Payable - Employers' Contribution	14236	
- Employees' Contribution	14640	
		28876
7 Professional Tax Payable		3030
		1214097
ADVANCE RECEIVED FROM CUSTOMERS		
1 Yuvee Enterprise		157240
		157240
SUNDRY CREDITORS FOR FIXED ASSETS		
1 Shri Hari Enterprise		31500
		31500
CURRENT MATURITIES OF LONG TERM BORROWINGS		
From Bank (Secured)		
1 ICICI Bank -Car Loan	70398	
		70398
From Bank (Unsecured)		
1 HDFC Bank	269563	
2 India Bulls loan	138663	
		408226
		478624

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M/S APTUS PHARMA PVT. LTD. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS	AMT.(RS.)

SUB NOTE TO NOTE "7"
SHORT TERM PROVISIONS

PROVISION - OTHERS

1	Auditor's Remuneration Payable	25000
2	Electricity Expenses Payable	2800
3	Legal Fees Payable	56000
4	Telephone Expenses Payable	1296
		85096

SUB NOTE TO NOTE "12"
TRADE RECEIVABLE

DEBTORS OUTSTANDING FOR MORE THAN SIX MONTHS

1	Assure Pharma	16062
2	Apex Pharma	52249
3	Bharat Enterprise	112
4	Bharat Medical Agency	20556
5	Brahmani Pharma	72513
6	Gayatri Agency	5021
7	Jay Jalaram Medical & Provision Store	1551
8	Jaliyan Pharma	9685
9	Manibhadra Enterprise	80341
10	Nilkanth Pharma	33468
11	Shayona Pharma & Distributors	2072
12	Shree Sai Medical Store	3024
13	Shree Yamuna Enterprise	7753
14	Shyam Medical Agency	5526
		309933



M/S APTUS PHARMA PVT. LTD. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS	AMT.(RS.)

SUB NOTE TO NOTE "12"
TRADE RECEIVABLE

OTHER DEBTORS

1	Anant Agencies	625225
2	Ansh Pharma	110576
3	Apex Pharma	10294
4	Arya Medical Stores	4032
5	Charvi Medical Store	3184
6	Chirag Enterprise	1139743
7	General Medical Store(Bombay)	395485
8	Gopinath Agencies	69835
9	Hariom Medical Store	56
10	Harsh Agencies	1069917
11	J.Chemist	43911
12	Janta Drug Agency	760030
13	Jay Jalaram Medical & Provision Store	3696
14	Jayshree Medical Store	4797
15	Juhi Medical Store	207896
16	Leo Pharma	224727
17	Madhav Medical Store	134266
18	Maheshwari Medical Agency	1569741
19	Mexon Pharma	1369956
20	National Pharma Distributors	16061
21	New Sai Agencies	9250
22	Panam Medical	23744
23	Parita Distributors	14560
24	Patel Drug House	173209
25	Pavan Medical Store-Vatrak	42527
26	Relief Drug Agency	1040702
27	Rx Pharma	582091
28	S.P Pharma Agencies	68728
29	Shree Giriraj Medicines	8149
30	Shree Sai Medical Store	1120
31	Shyam Medical Agency	1080
32	Soham Medical Agency	1011283
33	Spandan Medical Store	80761
34	Ved Medical Store	64149
35	Vyom Medical Store	25599
36	We-Cure Pharmaceuticals	961988
		11872368

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M/S APTUS PHARMA PVT. LTD. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2020.

PARTICULARS	AMT.(RS.)

SUB NOTE TO NOTE " 14 "

SHORT TERM LOANS & ADVANCES

PREPAID EXPENSES

1	Prepaid Insurance - Car	1900
2	Prepaid Insurance - Employee	29900
3	Prepaid Insurance - General	7750
		39550

OTHER LOANS AND ADVANCES

1	A P Life Care	2200
2	Apple Biotech	3000
3	Bonsai Life Sciences	2169
4	Bonsai Pharma	13030
5	Corel Graphics (Due to TDS)	1296
6	Cosmas Pharmacis Ltd.	24416
7	Haribhai Sabhad	9600
8	Hiral Labs	50000
9	Incy Healthcare Pvt. Ltd.	12679
10	India Bulls IVL Finance Ltd. (Due To TDS)	5684
11	Medico Healthcare	31279
12	Ritz Pharma	1715
13	Three B Health Care Ltd.	5222
14	TQV Certification Service (Due to TDS)	3680
		165970

