Aptus Pharma Pvt. Ltd.®
Connecting.....Life

# NOTICE

Notice is hereby given that Eleventh Annual General Meeting of members of **APTUS PHARMA PRIVATE LIMITED** will be held on Tuesday, 30th November, 2021 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, Gujarat – 360005 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended on 31st March, 2021 and the Reports of the Board of Directors and the Auditor's thereon.

**SPECIAL BUSINESS:**

2. **TO AUTHORISE THE COMPANY TO MAKE CONTRIBUTIONS TO CHARITABLE FUNDS SUBJECT TO APPROVAL OF MEMBERS**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution.

   **"RESOLVED THAT** pursuant to the provisions of Section 181 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the Company do contribute maximum amount up to total Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) in one or more trenches in any financial year as donation to various individuals or organizations notwithstanding the fact that the same may exceed 5% of average net profit of the three immediately preceding financial years."

   **"RESOLVED FURTHER THAT** Shri Tejash M. Hathi, Director of the Company be and is hereby authorized to make such contribution on behalf of the Company in one or more trenches in any financial year as donation to various individuals or organizations without further reference to the Board of Directors of Members."

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

**Date:** 22/11/2021
**Place:** Rajkot

**Director**
**TEJASH M. HATHI**
**DIN: 03151221**

**NOTE:**

1. 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.
2. Members and Proxies attending the Meeting should bring the attendance slip duly filled in for attending the Meeting.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified true copy of the Board Resolution/ Authorisation Letter to the Company, authorizing them to attend and vote on their behalf at the AGM.

**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 **Tuesday, 30th November, 2021 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.

**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 **Tuesday, 30th November, 2021 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 ___

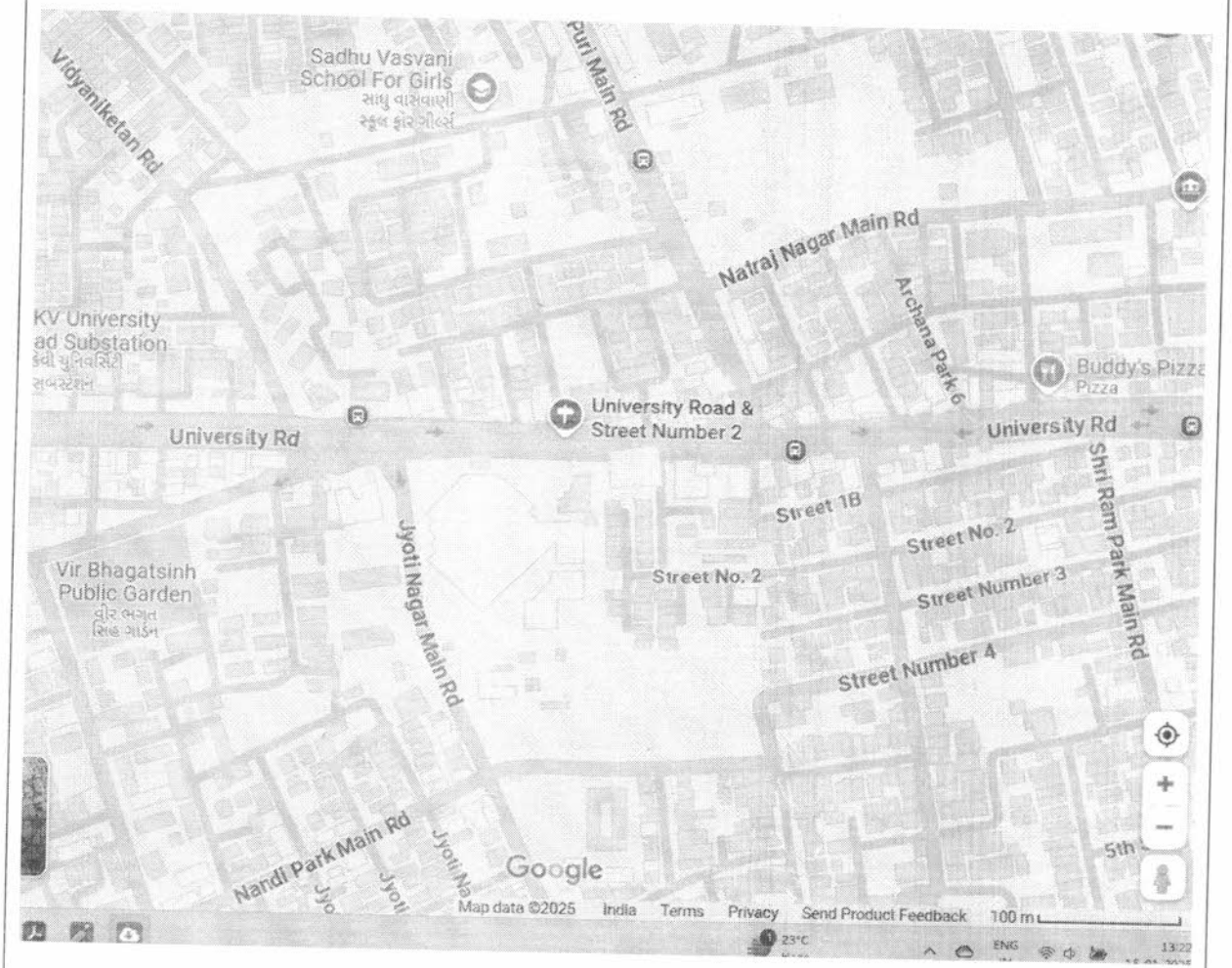
Signature of shareholder

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.**

Route-map of AGM Venue – Aptus Pharma Private Limited



# APTUS PHARMA PRIVATE LIMITED
# CIN: U24230GJ2010PTC061957

# Annual Report for F.Y. 2020-21

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

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

# DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their Eleventh Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2021**.

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

**Amount in ₹**

| Particulars | 2020-21 | 2019-20 |
|---|---|---|
| **Revenue from operation** | **5,09,57,979** | **4,86,85,738** |
| **Profit/ (Loss) before interest, depreciation** | **16,20,119** | **9,91,395** |
| Less: Interest | 5,54,906 | 4,78,075 |
| Less: Depreciation | 4,29,025 | 3,34,546 |
| **Profit/ (Loss) before tax** | **6,36,188** | **1,78,774** |
| Less: Provision for Taxation | | |
| Deferred Tax | (30,657) | (32,513) |
| Current Tax | 2,85,850 | 1,11,930 |
| Prior Period Adjustment | (1,680) | - |
| **Profit/ (Loss) for the year** | **3,82,675** | **99,357** |
| Add: Brought forward from the previous year | 6,26,025 | 5,26,668 |
| Less: Transfer to General Reserve | - | - |
| **Balance carried to the Balance Sheet** | **10,08,700** | **6,26,025** |

## 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. 5,09,57,979 as compared to Rs. 4,86,85,738 in the previous year at the same time expenditure has also increased to Rs. 5,03,26,443 as compared to Rs. 4,85,12,352 in the previous year. The company has earned net profit of Rs. 3,82,675 in the current year as compared to the profit of Rs. 99,357 in the previous year.

## 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, 2021 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. Web Address of Annual Return** :

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

**7. Board of Directors:**

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

**8. Board Meetings:**

The meeting of the Board of Directors was duly convened and held 8 (Eight) times during the year under review. The intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013.

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

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

**10. Directors' Responsibility Statement:**

Pursuant to Section 134 (5) of the Companies Act, 2013, the directors would like to confirm 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 31st March, 2021 and of the profit 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 the Companies Act, 2013 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.

**11. Adequacy of Internal Financial Controls:**

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.

**12. 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.

**13. 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.

**14. Auditors Report:**

The report of Auditors on the Accounts for the year ended 31st March, 2021 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.

**15. 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.

**16. Particulars of Contracts or Arrangements with Related Parties:**

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material. In view of the above, the requirement of giving particulars of contracts/ arrangements/

transactions made with related parties, in Form AOC-2 are not applicable for the year under review.

**17. Deposits:**

During the year under review, the Company has accepted deposits of Rs. 2,86,500 from members in compliance with Chapter V of the Act. The Company has outstanding Deposits from Members of Rs. 17,75,000 as at 31st March, 2021.

**18. 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:**

Earnings: NIL
Outgo: NIL

**19. Changes in Nature of Business:**

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

**20. 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.

**21. 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.

**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:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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**Acknowledgements:**

Your Board places on record sincere gratitude and appreciation for all the employees. The Board conveys its appreciation for its customers, Shareholders, employees, bankers, auditors, end users, business partners and other business constituents during the year under review.

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

**Date:** 22/11/2021
**Place:** Rajkot

| Director | Director |
|---|---|
| **TEJASH M. HATHI** | **GHANSHYAM V. PANSURIYA** |
| **DIN: 03151221** | **DIN: 03150975** |

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 PRIVATE LIMITED

## REPORT ON THE FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying financial statements of **M/S. APTUS PHARMA PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended 31st March, 2021 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, 2021, 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.

### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor'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.

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

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.

**RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 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, 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:

BUSA & ASSOCIATES Chartered Accountants

(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.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2)of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

(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 Rajkot Chartered Accountants

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

Rajkot
November 22, 2021

UDIN : 22109953AAAABR4118

# M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

## BALANCE SHEET AS AT 31ST MARCH, 2021.

| PARTICULARS | NOTE NO. | AS AT 31.03.2021 AMT. (RS.) | AS AT 31.03.2020 AMT. (RS.) |
|---|---|---|---|
| **I. EQUITY AND LIABILITIES** | | | |
| **(1) Shareholder's funds** | | | |
| (a) Share Capital | 1 | 1250000 | 1250000 |
| (b) Reserves & Surplus | 2 | 1008700 | 626025 |
| (c) Money Received Against Share Warrants | - | NIL | NIL |
| | | **2258700** | **1876025** |
| **(2) Share Application money pending allotment** | | NIL | NIL |
| | | **NIL** | **NIL** |
| **(3) Non - Current Liabilities** | | | |
| (a) Long-term borrowings | 3 | 7479288 | 5318922 |
| (b) Deferred tax liabilities(Net) | - | NIL | NIL |
| (c) Other Long Term liabilities | - | NIL | NIL |
| (d) Long-term provisions | - | NIL | NIL |
| | | **7479288** | **5318922** |
| **(3) Current liabilities** | | | |
| (a) Short-term borrowings | 4 | 3184507 | 1866477 |
| (b) Trade Payables | 5 | 8500794 | 7248279 |
| (c) Other current liabilities | 6 | 4344373 | 1881461 |
| (d) Short-term provisions | 7 | 373850 | 197026 |
| | | **16403524** | **11193243** |
| **TOTAL [(1) + (2) + (3)]** | | **26141512** | **18388190** |
| **II. ASSETS** | | | |
| **(1) Non-current Assets** | | | |
| (a) Fixed Assets | - | NIL | NIL |
| (i) Tangible Assets | 8 | 1284035 | 942397 |
| (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 | 130031 | 99374 |
| (d) Long-Term Loans and Advances | - | NIL | NIL |
| (e) Other Non-Current Assets | 10 | 91000 | 40000 |
| | | **1505066** | **1081771** |
| **(2) Current assets** | | | |
| (a) Current investment | - | NIL | NIL |
| (b) Inventories | 11 | 7823593 | 4021406 |
| (c) Trade receivable | 12 | 15643784 | 12182301 |
| (d) Cash and cash equivalents | 13 | 746124 | 897192 |
| (e) Short-term loans and advances | 14 | 422945 | 205520 |
| (f) Other current assets | - | NIL | NIL |
| | | **24636446** | **17306419** |
| **Total [ (1) +(2) ]** | | **26141512** | **18388190** |

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

As per our report of even date

**For BUSA & ASSOCIATES**
Chartered Accountants

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

UDIN : 22109953AAAABR4118

Rajkot
November 22, 2021

**For APTUS PHARMA PRIVATE LIMITED**

Director
Tejas
Hathi
DIN:3151221

Director
Ghanshyam
Pansuriya
DIN:3150975

# M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

## TRADING, PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2021.

| PARTICULARS | NOTE NO. | CURRENT YEAR AMT. (RS.) | PREVIOUS YEAR AMT. (RS.) |
|---|---|---|---|
| **INCOME** | | | |
| I. Revenue from operation | 15 | 50957979 | 48685738 |
| II. Other income | 16 | 4652 | 5388 |
| III. Total Revenue(I+II) | | **50962631** | **48691126** |
| IV. Expenses: | | | |
| (a) Cost of materials consumed | - | NIL | NIL |
| (b) Purchase of stock- in- Trade | 17 | 20727382 | 15595930 |
| (c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 18 | (3802187) | 66380 |
| (d) Employee benefit expense | 19 | 4118500 | 3655714 |
| (e) Finance costs | 20 | 759517 | 520378 |
| (f) Depreciation and amortization expense | 8 | 429025 | 334546 |
| (g) Other expenses | 21 | 28094206 | 28339404 |
| Total Expenses [ (a) to (g) ] | | **50326443** | **48512352** |
| IX. Profit before tax (VII-VIII) | | 636188 | 178774 |
| X. Tax expense: | | | |
| (1) Current tax | | 285850 | 111930 |
| (2) Deferred tax | | (30657) | (32513) |
| (3) Prior Period Adjustment | | (1680) | NIL |
| XI. Profit (Loss) for the period from continuing operation (VII-VIII) | | 382675 | 99357 |
| 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) | | 382675 | 99357 |
| XVI. Earning per Equity share: | | | |
| (1) Basic | | 3.06 | 0.79 |
| (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 : 22109953AAAABR4118

Rajkot
November 22, 2021

**For APTUS PHARMA PRIVATE LIMITED**

Director
Tejas
Hathi
DIN:3151221

Director
Ghanshyam
Pansuriya
DIN:3150975

**M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021 & 31.03.2020.**

| No. | Particulars | Current Year 31.03.2021 | | Previous Year 31.03.2020 | |
|---|---|---|---|---|---|
| | | Amount Rs. | Amount Rs. | Amount Rs. | Amount Rs. |
| A) | **CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| | **Profit Before Taxation** | | 636188 | | 178774 |
| | **Adjustment for** | | | | |
| 1 | Depreciation & Amortisation | 429025 | | 334546 | |
| 2 | Profit on Sale of Investments (Net) | NIL | | NIL | |
| 3 | (Profit)/ Loss on Sale of Fixed Assets | NIL | | NIL | |
| 4 | Unrealised Foreign Exchange Gain/Loss | NIL | | NIL | |
| 5 | Interest Income | NIL | | NIL | |
| 6 | Financial Expenses | 759517 | | 520378 | |
| 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 | 15975 | | NIL | |
| 12 | Provision for Doubtful Debts | NIL | | NIL | |
| 13 | ESOP Compensation Cost | NIL | | NIL | |
| | | | 1204517 | | 854924 |
| | **Operating Cash Flow Before Working Capital Changes** | | **1840705** | | **1033698** |
| | **Adjustment for Changes in Working Capital Changes** | | | | |
| 1 | Decrease/(Increase) in Short Term Loans & Advances | (212285) | | 140128 | |
| 2 | Decrease / (Increase) in Sundry Debtors | (3477458) | | (3743367) | |
| 3 | Decrease/(Increase) in Inventories | (3802187) | | 66380 | |
| 4 | Decrease/(Increase) in Other Current Assets | NIL | | NIL | |
| 5 | (Decrease) / Increase in Short Term Borrowings | 1318030 | | (41734) | |
| 6 | (Decrease) / Increase in Trade Payables | 1252515 | | 3098070 | |
| 7 | (Decrease) / Increase in Short Term Provisions | 176824 | | 60784 | |
| 8 | (Decrease) / Increase in Other Current Liabilities | 2462912 | | (326871) | |
| | | | (2281649) | | (746610) |
| | **Cash Generated from / (used in) Operations before Taxes** | | **(440944)** | | **287088** |
| | **Less:** Income Tax Paid | | 285850 | | 111930 |
| | Current Year Advance Income Tax | | NIL | | NIL |
| | Previus Year Income Tax | | (1680) | | NIL |
| | MAT Credit Receivable | | NIL | | NIL |
| | T.D.S./T.C.S. Receivable | | 5140 | | 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** | | **(730254)** | | **175158** |
| | Add/(Less) : Extra-ordinary & Exceptional Items | | NIL | | NIL |
| | **Net Cash Genearated from / (used in) Operating activities During the Year - ( A )** | | **(730254)** | | **175158** |

BUSA & ASSOCIATES Chartered Accountants Rajkot

| | | | | | |
|---|---|---|---|---|---|
| **(B)** | **CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| 1 | Purchase of Fixed Assets | (770663) | | (409377) | |
| 2 | Proceeds from Sale of Fixed Assets | NIL | | NIL | |
| 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 | (51000) | | 10500 | |
| | | | (821663) | | (398877) |
| | **Net Cash (Used in) / generated from Investing activities During the Year - ( B )** | | **(821663)** | | **(398877)** |
| **(C)** | **CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| 1 | Share Application Money Received | NIL | | NIL | |
| 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 | 2512182 | | NIL | |
| 6 | Repayment of Secured Loan | 372104 | | (478624) | |
| 7 | Borrowed through Unsecured Loan | 286500 | | NIL | |
| 8 | Repayment of Unsecured Loan | (1010420) | | (1521500) | |
| 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 | (759517) | | (520378) | |
| 15 | Amortisation - Preliminary Expenses Written Off | NIL | | (10500) | |
| 16 | Increase in Non Current Investment | NIL | | NIL | |
| | | | 1400849 | | (2531002) |
| | **Net Cash (Used in) / Generated from Financing Activities During the year - ( C )** | | **1400849** | | **(2531002)** |
| | **Net (Decrease) / Increase in cash and cash equivalents (A+B+C)** | | **(151068)** | | **(2754721)** |
| | **Cash & Cash equivalents as at the beginning of the year** | | **897192** | | **3651913** |
| | **Cash & Cash equivalents as at the end of the year (Refer Note 1)** | | **746124** | | **897192** |

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 + Chartered Accountants + Rajkot

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

Rajkot
November 22, 2021

**For APTUS PHARMA PRIVATE LIMITED : RAJKOT**

Director
Tejas
Hathi
DIN:3151221

Director
Ghanshyam
Pansuriya
DIN:3150975

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

## NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2021.

| 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** |

| | | |
|---|---|---|
| **NOTE "2"** | | |
| **RESERVES & SURPLUS** | | |
| Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 626025 | 526668 |
| Add: Profit / (Loss) for the year | 382675 | 99357 |
| | **1008700** | **626025** |
| **NOTE "3"** | | |
| **LONG TERM BORROWINGS** | | |
| **TERM LOANS** | | |
| **1 From banks** | | |
| Secured | 540109 | 168005 |
| Unsecured | 2512182 | NIL |
| **1 From other parties** | | |
| Secured | NIL | NIL |
| Unsecured | 4426997 | 5150917 |
| | **7479288** | **5318922** |
| **NOTE " 4 "** | | |
| **SHORT TERM BORROWINGS** | | |
| **LOAN REPAYABLE ON DEMAND** | | |
| **1 From banks** | | |
| Secured | 3184507 | 1866477 |
| **2 From other parties** | | |
| Unsecured | NIL | NIL |
| | **3184507** | **1866477** |

BUSA & ASSOCIATES Rajkot Chartered Accountants

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

## NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2021.

| PARTICULARS | CURRENT YEAR AMT.(RS.) | PREVIOUS YEAR AMT.(RS.) |
|---|---|---|
| **NOTE " 5 "** | | |
| **TRADE PAYABLES** | | |
| 1 Acceptances | 8500794 | 7248279 |
| 2 Other Than Acceptances | NIL | NIL |
| | **8500794** | **7248279** |
| **NOTE " 6 "** | | |
| **OTHER CURRENT LIABILITIES** | | |
| 1 Statutory Liabilities | 878982 | 1214097 |
| 2 Advance Received from Customers | 802576 | 157240 |
| 2 Other Payables | NIL | 31500 |
| 3 Current Maturities of Long Term Borrowings | 2662815 | 478624 |
| | **4344373** | **1881461** |
| **NOTE " 7 "** | | |
| **SHORT TERM PROVISIONS** | | |
| 1 Provision for employee benefits | NIL | NIL |
| 2 Provision for Taxation | 285850 | 111930 |
| 3 Provision - Others | 88000 | 85096 |
| | **373850** | **197026** |

**NOTE "8" FIXED ASSETS**

| SR. NO. | NAME OF THE ASSETS | RATE (%) | GROSS BLOCK | | | | ACCUMULATED DEPRECIATION | | | | CLOSING BALANCE 31.03.21 | CLOSING BALANCE 31.03.20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | BALANCE AS AT 31.03.20 | ADDITION DU.THE YEAR | DELETION DU.THE YEAR | BALANCE AS AT 31.03.21 | BALANCE AS AT 31.03.20 | ADDITION DU.THE YEAR | DELETION DU.THE YEAR | BALANCE AS AT 31.03.21 | | |
| A | **Tangible assets:** | | | | | | | | | | | |
| | **Own Assets:** | | | | | | | | | | | |
| 1 | Air Conditioner | 25.89% | 445672 | 98438 | 0 | 544110 | 121550 | 99628 | 0 | 221178 | 322932 | 324122 |
| 2 | Computer | 63.16% | 281915 | 309299 | 0 | 591214 | 147273 | 145273 | 0 | 292546 | 298668 | 134642 |
| 3 | C.C. TV Camera | 25.89% | 18102 | 17775 | 0 | 35877 | 10976 | 2135 | 0 | 13111 | 22766 | 7126 |
| 4 | Furniture & Fixture | 25.89% | 123623 | 0 | 0 | 123623 | 98174 | 6758 | 0 | 104932 | 18691 | 25449 |
| 5 | Mobile Phone | 25.89% | 243524 | 133025 | 0 | 376549 | 72163 | 52740 | 0 | 124903 | 251646 | 171361 |
| 6 | Fan | 25.89% | 8100 | 0 | 0 | 8100 | 6168 | 500 | 0 | 6668 | 1432 | 1932 |
| 7 | Car Ignis | 31.23% | 467071 | 0 | 0 | 467071 | 229710 | 74128 | 0 | 303838 | 163233 | 237361 |
| 8 | Refrigerator | 25.89% | 27119 | 32797 | 0 | 59916 | 2347 | 8181 | 0 | 10528 | 49388 | 24772 |
| 9 | Software | 63.16% | 19600 | 0 | 0 | 19600 | 3968 | 9873 | 0 | 13841 | 5759 | 15632 |
| 10 | Fire Extinguiser | 25.89% | 0 | 5600 | 0 | 5600 | 0 | 481 | 0 | 481 | 5119 | 0 |
| 11 | Generator | 25.89% | 0 | 173729 | 0 | 173729 | 0 | 29328 | 0 | 29328 | 144401 | 0 |
| | | | **1634726** | **770663** | **0** | **2405389** | **692329** | **429025** | **0** | **1121354** | **1284035** | **942397** |
| | **PREVIOUS YEAR** | | **1225349** | **409377** | **0** | **1634726** | **368282** | **324046** | **0** | **692329** | **942397** | **857067** |

BUSA & ASSOCIATES Rajkot Chartered Accountants

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

## NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2021.

| PARTICULARS | | CURRENT YEAR AMT.(RS.) | PREVIOUS YEAR AMT.(RS.) |
|---|---|---|---|
| **NOTE "9"** | | | |
| **DEFERRED TAX ASSETS** | | | |
| Deferred Tax Liability due to Depreciation | | | |
| Opening Balance | | 99374 | 66861 |
| Add/Less : Addition(Substaction) During the year | | 30657 | 32513 |
| | | **130031** | **99374** |
| **NOTE "10"** | | | |
| **OTHER NON CURRENT ASSETS** | | | |
| **Unamortised Expenses** | | | |
| Preliminary Expenses | | | |
| Opening Balance | | NIL | 10500 |
| Add: Addition During the year | | NIL | NIL |
| Less: W/off During the year | | NIL | 10500 |
| | "A" | **NIL** | **NIL** |
| **Deposits** | | | |
| Packing Material Deposit | | 40000 | 40000 |
| Rent Deposit- Hina Bhalodiya | | 20000 | NIL |
| Rent Deposit- Kanchanben Bhalodiya | | 31000 | NIL |
| | "B" | **91000** | **40000** |
| **TOTAL (A+B)** | | **91000** | **40000** |
| **NOTE "11"** | | | |
| **INVENTORIES** | | | |
| (Inventories are taken, valued and certified by Management) | | | |
| 1 Finished Goods | | 7823593 | 4021406 |
| | | **7823593** | **4021406** |
| **NOTE "12"** | | | |
| **TRADE RECEIVABLES** | | | |
| 1 Debtors outstanding for a period exceeding six months & Considered good | | 683630 | 309933 |
| 2 Others (Considered Good & less then six months old) | | 14960154 | 11872368 |
| | | **15643784** | **12182301** |

BUSA & ASSOCIATES Chartered Accountants Rajkot

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

## NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2021.

| PARTICULARS | CURRENT YEAR AMT.(RS.) | PREVIOUS YEAR AMT.(RS.) |
|---|---|---|
| **NOTE "13"** | | |
| **CASH & CASH EQUIVALENTS** | | |
| 1 Cash in Hand | 646100 | 737146 |
| 2 Balance With Scheduled Bank | | |
| - Central Bank Of India (Current A/c No. 3194905788) | 100024 | 160046 |
| | **746124** | **897192** |
| **NOTE "14"** | | |
| **SHORT TERM LOANS & ADVANCES** | | |
| 1 Prepaid Expenses | 93474 | 39550 |
| 2 Balance With Government Authorities | 57854 | NIL |
| 3 Other Loans And Advances | 271617 | 165970 |
| | **422945** | **205520** |

BUSA & ASSOCIATES Rajkot Chartered Accountants

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

### NOTES FORMING PARTS TO THE TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2021.

| PARTICULARS | CURRENT YEAR AMT.(RS.) | PREVIOUS YEAR AMT.(RS.) |
|---|---|---|
| **NOTE "15"** | | |
| **REVENUE FROM OPERATIONS** | | |
| 1 Sale of products | 52654551 | 49973632 |
| Traded goods | NIL | NIL |
| Less: Excise Duty | 1696572 | 1287894 |
| Less: Sales Return | **50957979** | **48685738** |
| **NOTE " 16"** | | |
| **OTHER INCOME** | | |
| 1 Kasar | 4652 | 5388 |
| | **4652** | **5388** |
| **NOTE " 17"** | | |
| **PURCHASE OF STOCK-IN-TRADE** | | |
| 1 Drugs & Medicines Purchases | 22180012 | 16049818 |
| Less: Purchase Return | 1452630 | 453888 |
| | **20727382** | **15595930** |
| **NOTE " 18 "** | | |
| **CHANGES IN INVENTORIES** | | |
| Closing Stock | 7823593 | 4021406 |
| Less: Opening Stock | 4021406 | 4087786 |
| | **3802187** | **(66380)** |
| **NOTE " 19 "** | | |
| **EMPLOYEE BENEFIT EXPENSES** | | |
| 1 Office & Sales Staff Bonus | 66000 | 42000 |
| 2 Office & Sales Staff Salary | 3792709 | 3241605 |
| 3 Office Employee Insurance Premium | 67775 | 48773 |
| 4 Provident Fund | 192016 | 173336 |
| 5 Staff Welfare Expenses | NIL | 150000 |
| | **4118500** | **3655714** |

BUSA & ASSOCIATES Rajkot Chartered Accountants

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

### NOTES FORMING PARTS TO THE TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2021.

| PARTICULARS | CURRENT YEAR AMT.(RS.) | PREVIOUS YEAR AMT.(RS.) |
|---|---|---|
| **NOTE "20"** | | |
| **FINANCIAL EXPENSES** | | |
| 1 Bank Charges | 27057 | 14495 |
| 2 Bank CC Interest | 202816 | 302578 |
| 3 Bank Loan Processing Charges | 160706 | 26900 |
| 4 Interest On Car Loan | 19314 | 25572 |
| 5 Interest On Term Loan- CBI | 55372 | NIL |
| 6 Interest On Term Loan- Bajaj Finance | 113567 | NIL |
| 7 Interest On Term Loan- Digicredit | 32505 | NIL |
| 8 Interest On Term Loan- India Bulls | 5539 | 56842 |
| 9 Interest On Term Loan- HDFC | 125793 | 93083 |
| 10 Interest On Late Payment of Profession Tax | 547 | NIL |
| 11 Interest On Late Payment of TDS | 16301 | 908 |
| | **759517** | **520378** |
| **NOTE "21"** | | |
| **OTHER EXPENSES** | | |
| **(A) DIRECT EXPENSES** | | |
| 1 Cylinder Charges | 108960 | 128092 |
| 2 Discount Expenses | 7794319 | 6724321 |
| 3 Electricity Expenses | 22102 | 16745 |
| 4 Freight Expenses | 84985 | 45811 |
| 5 Godown Rent Expenses | 120000 | 120000 |
| 6 Inventory Charges | 3150 | 9392 |
| 7 INS Charges | 1316 | NIL |
| 8 Packing & Forwarding Expenses | 32132 | NIL |
| 9 Product Development Charges | 15000 | 6000 |
| 10 Product Designing Expenses | 36200 | 47750 |
| 11 Product Expiry Expenses | 96640 | 49047 |
| 12 Product Permission Charges | 422130 | 382344 |
| 13 Product Testing Expenses | 164450 | 241800 |
| 14 Rate Difference | 331666 | 92035 |
| 15 Transportation Expenses - Inward | 218101 | 224868 |
| | **9451151** | **8088205** |

BUSA & ASSOCIATES Chartered Accountants Rajkot

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

### NOTES FORMING PARTS TO THE TRADING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2021.

| PARTICULARS | CURRENT YEAR AMT.(RS.) | PREVIOUS YEAR AMT.(RS.) |
|---|---|---|
| **(B) ADMINISTRATIVE AND SELLING EXPENSES** | | |
| 1 Accounting Salary | 264000 | 258000 |
| 2 Advertisement Expenses | 305000 | 325600 |
| 3 Audit Fees | 25000 | 27000 |
| 4 Bad Debts | 15975 | NIL |
| 5 Commission Expenses | 3114185 | 2915704 |
| 6 Computer & Printer Repairing Expenses | 40071 | 17029 |
| 7 Conference & Meeting Expenses | 870285 | 636500 |
| 8 Conveyance Expenses | 204000 | 320000 |
| 9 Donation | 25000 | 10000 |
| 10 Directors Remuneration | 1641300 | 1624200 |
| 11 Driver Salary Expenses | 228000 | 228000 |
| 12 Discount Expense on Payments | 663771 | 221142 |
| 13 Electric Repairing Expenses | NIL | 122578 |
| 14 GST Expenses | 420 | NIL |
| 15 GST Return Late Filing Fees | 35750 | 45300 |
| 16 Insurance Expenses | 23265 | 25234 |
| 17 Income Tax Expenses | NIL | 6128 |
| 18 ISO Certification Fees | 20000 | NIL |
| 19 Legal Fees | 225500 | 192600 |
| 20 Membership Fees | 36258 | NIL |
| 21 Marketing Expenses | NIL | 6382094 |
| 22 Miscellaneous Expenses | 3000 | 30767 |
| 23 Office Expenses | 246305 | 114612 |
| 24 Office Rent Expenses | 219000 | 168000 |
| 25 Packing Material Expenses | 94026 | 700 |
| 26 Professional Fees | 3000 | 24000 |
| 27 Profession Tax | 2400 | 2304 |
| 28 Postage & Courier Expenses | 105701 | 104600 |
| 29 Property TCR Charges | NIL | 10500 |
| 30 ROC Fees | 2000 | 2500 |
| 31 Sales Promotion Expenses | 7835227 | 3881344 |
| 32 Software Expenses | 9180 | NIL |
| 33 Stationery & Printing Expenses | 403141 | 242375 |
| 34 Telephone Expenses | 15386 | 17257 |
| 35 Tours & Travelling Expenses | 6120 | 16200 |
| 36 Transportation Expenses - Outward | 220411 | 132066 |
| 37 Travelling Expenses (Field Staff) | 1667575 | 1869002 |
| 38 Vehicle Petrol & Repairing Expenses | 70903 | 243637 |
| 39 Vehicle Insurance Premium | 1900 | 16226 |
| 40 Website Expenses | NIL | 18000 |
| | **18643055** | **20251199** |
| **TOTAL (A+B)** | **28094206** | **28339404** |

BUSA & ASSOCIATES Chartered Accountants Rajkot

## APTUS PHARMA PRIVATE LIMITED: RAJKOT

**NOTE- 22**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2021.**

### 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, 2021.**

## 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 Rajkot Chartered Accountants

**NOTE- 22 (Contd...)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2021.**

## 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. 3.06. 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,2021.**

## 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.



**NOTE-22 (Contd..)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2021.**

## 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 01.04.2020 | Add/(Less) Current Year | Deferred tax (asset)/Liability as on 31.03.2021 |
|---|---|---|---|---|
| 1. | Depreciation (Timing Difference) | 99374 | 30657 | 130031 |
| 2. | Disallowance U/s | - | - | - |
| | **TOTAL** | 99374 | 30657 | 130031 |

## 6. DIRECTOR'S REMUNERATION

Amount of Rs. 16,41,300/- 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/- | 18500/- |
| 2. | Tax Audit Fees | 6500/- | 6500/- |
| | Total | **25,000/-** | **25,000/-** |

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,2021.**

## 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 | 801300/- |
| 3 | Yeshaben G. Pansuriya | Key Managerial Personnel's Relative | Salary | 261600/- |
| 4 | Grishmaben K. Chandarana | Key Managerial Personnel's Relative | Salary | 261600/- |
| 5 | Tejasbhai M. Hathi | Key Managerial Personnel | Unsecured Loan taken of Rs. 6210580 /- and repaid during the year of Rs.7221000/- | |

## 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 PRIVATE LIMITED: RAJKOT

**NOTE-22 (Contd..)**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH,2021.**

### 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 PRIVATE LIMITED**

**(DIRECTOR)**
**Tejas**
**Hathi**
**DIN:3151221**

**(DIRECTOR)**
**Ghanshyam**
**Pansuriya**
**DIN:3150975**

**Rajkot**
**November 22, 2021**

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

**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, 2021 | | | | |
| - Number of shares | 125000 | - | - | 125000 |
| - Amount (F.V. of Rs.10 Each) | 1250000 | - | - | 1250000 |
| Year ended 31 March, 2020 | | | | |
| - Number of shares | 125000 | - | - | 125000 |
| - Amount (F.V. of Rs.10 Each) | 1250000 | - | - | 1250000 |

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

| Class of shares / Name of shareholder | As at 31 March, 2021 | | As at 31 March, 2020 | |
|---|---|---|---|---|
| | 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 | 18750 | 15.00% | 20834 | 16.67% |
| 2. Chatrabhuj V. Butani | 18750 | 15.00% | 20833 | 16.67% |
| 3. Kapilbhai H. Chandarana | 18750 | 15.00% | 20833 | 16.67% |
| 5. Riddhish Natwarlal Tanna | 12500 | 10.00% | 12500 | 10.00% |
| 6. Gaurang Raneshbhai Thakkar | 12500 | 10.00% | 12500 | 10.00% |
| 7. Milly Chetan Lalseta | 12500 | 10.00% | 12500 | 10.00% |
| 8. Kripali Mayankbhai Thakkar | 12500 | 10.00% | 12500 | 10.00% |
| 9. Kunjal Piyush Unadkat | 12500 | 10.00% | 12500 | 10.00% |

BUSA & ASSOCIATES Rajkot Chartered Accountants

## M/S APTUS PHARMA PRIVATE LIMITED : RAJKOT

**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, 2021 | | | As at 31 March, 2020 | | |
|---|---|---|---|---|---|---|---|---|
| | | | 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) | 168005 | 77268 | 90737 | 238403 | 70398 | 168005 |
| 2 | Central Bank of India (Agreement. No. 3812062248) | Cent Covid 19 Sahayata (Secured against property of directors) | 362495 | 250000 | 112495 | NIL | NIL | NIL |
| 3 | Central Bank of India (Agreement. No. 3832008015) | Cent GECL (Secured against property of directors) | 531877 | 195000 | 336877 | NIL | NIL | NIL |
| | "A" | | **1062377** | **522268** | **540109** | **238403** | **70398** | **168005** |
| | Term loans from banks (unsecured): | | | | | | | |
| 1 | HDFC Bank (Agreement No. 112654739) | Unsecured (Payable in 36 EMI) | 1296924 | 457936 | 838988 | 269563 | 269563 | NIL |
| 2 | Digikredit Finance Pvt. Ltd. (Agreement No.LANRAJ01UBL000019184 ) | Unsecured (Payable in 36 EMI) | 1952658 | 1193162 | 759496 | 138663 | 138663 | NIL |
| 3 | Bajaj Finance Ltd. (Agreement No. 416BLFGF671615) | Unsecured (Payable in 36 EMI) | 1403147 | 489449 | 913698 | NIL | NIL | NIL |
| | "B" | | **4652729** | **2140547** | **2512182** | **408226** | **408226** | **NIL** |
| | **Total - Term loans from banks (A+B)** | | **5715106** | **2662815** | **3052291** | **646629** | **478624** | **168005** |

**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, 2021 | | As at 31 March, 2020 | |
|---|---|---|---|---|---|---|
| | | | Secured | Unsecured | Secured | Unsecured |
| **A** | **From Directors** | | | | | |
| 1 | Mr. Tejasbhai M. Hathi | (Without predetermined terms of repayment and interest) | NIL | 1225653 | NIL | 2236073 |
| 2 | Mr. Kapilbhai H. Chandarana | | NIL | 1066340 | NIL | 1066340 |
| 3 | Mr. Chatrabhujbhai V. Butani | | NIL | 360004 | NIL | 360004 |
| | "A" | | **NIL** | **2651997** | **NIL** | **3662417** |
| **B** | **From Share holders & their relatives** | | | | | |
| 1 | Gaurang Thakkar | terms of repayment and interest) | NIL | 355000 | NIL | 355000 |
| 2 | Kripal M. Thakkar | | NIL | 355000 | NIL | 355000 |
| 3 | Kunjal Anadkat | | NIL | 355000 | NIL | 355000 |
| 4 | Milly C. Lalseta | | NIL | 355000 | NIL | 355000 |
| 5 | Riddhish Tanna | | NIL | 355000 | NIL | 68500 |
| | "B" | | **NIL** | **1775000** | **NIL** | **1488500** |
| | **Total - Term loans from other parties (A + B)** | | **NIL** | **4426997** | **NIL** | **5150917** |

BUSA & ASSOCIATES Rajkot Chartered Accountants