APTUS PHARMA PRIVATE LIMITED

NOTICE

Notice is hereby given that Annual General Meeting of members of **APTUS PHARMA PRIVATE LIMITED** will be held on Monday, 30th September, 2024 at 11:00 a.m. at the registered office of the company situated at Shed No. 74-75, Raghuvir Estate, NH – 8, Aslali, Ahmedabad – 382427 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, 2024 and the Reports of the Board of Directors and the Auditor's thereon.

2. To appoint Auditor of the company and to fix their remuneration and, in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

   "RESOLVED THAT pursuant to provisions of Section 139(1) of Companies Act, 2013, **M/s. A B K B &Co., Chartered Accountants, (FRN: 0136695W)**, be and is hereby appointed as Auditors of the Company for a period of five years commencing from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held for F. Y. 2028-29 at such remuneration as may be mutually agreed between Mr. Tejash M. Hathi, Managing Director and the Auditor."

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

Date: 05/09/2024
Place: Rajkot

TEJASH M. HATHI
Managing Director
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

APTUS PHARMA PRIVATE LIMITED

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 **Monday, 30th September, 2024 at 11:00 a.m.** at the registered office of the company situated at Shed No. 74-75, Raghuvir Estate, NH – 8, Aslali, Ahmedabad – 382427 Name(s) of Shareholder(s): _____

(Including joint holders if any)

1. **Registered Address of the Sole/ First Named Shareholders:**
   _____
   _____
2. **Registered Folio No.:** _____
3. **Number of Equity Share(s) held:** _____
4. **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.

APTUS PHARMA PRIVATE LIMITED

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: Shed No. 74-75, Raghuvir Estate, NH – 8, Aslali, Ahmedabad – 382427

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 **Monday, 30th September, 2024 at 11:00 a.m** at the registered office of the company situated at Shed No. 74-75, Raghuvir Estate, NH – 8, Aslali, Ahmedabad – 382427 and at any adjournment thereof in respect of such resolutions as are indicated below:

APTUS PHARMA PRIVATE LIMITED

Resolution No.

1 .....

2 .....

3 .....

Signed this ___day of _____ 20 ___

Signature of shareholder

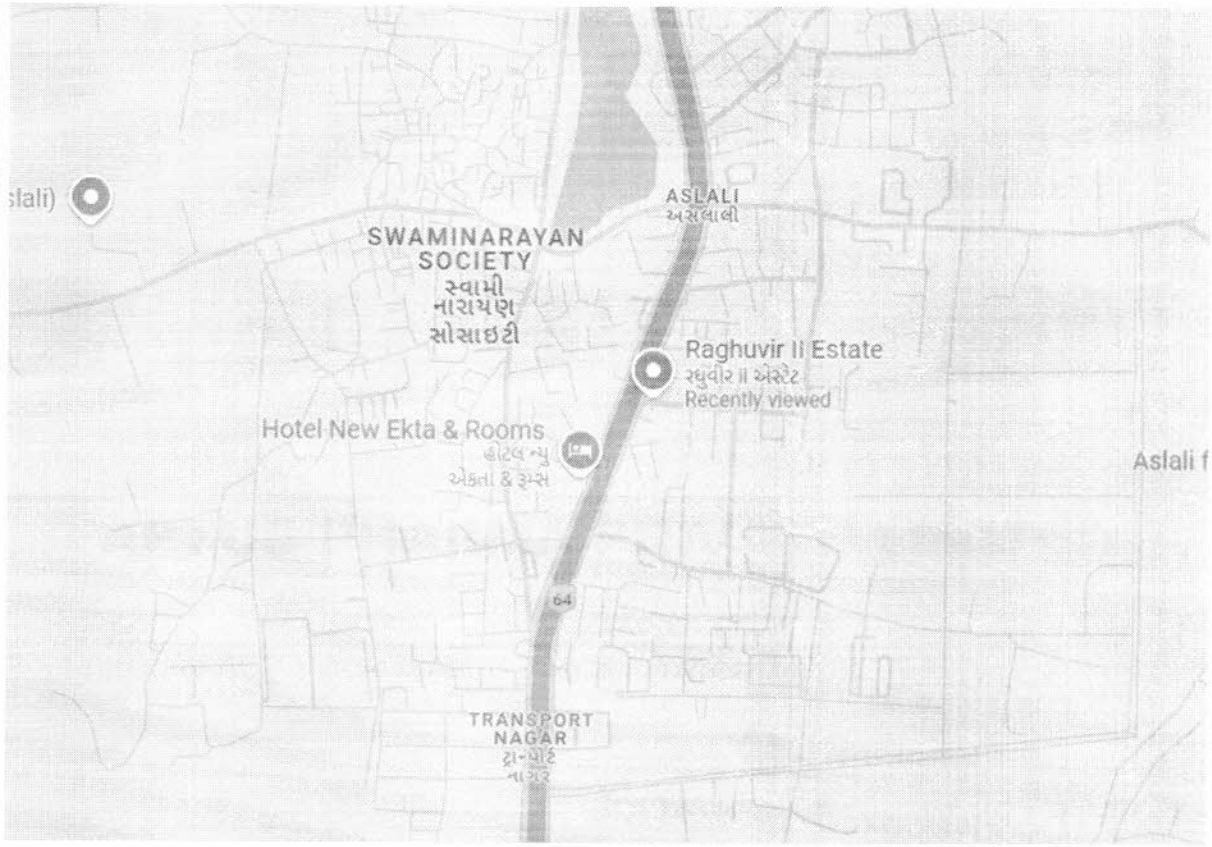
Affix
Revenue
Stamp

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 PRIVATE LIMITED

Route-map of AGM Venue – Aptus Pharma Private Limited



Regd. Address: Shed No. 74-75, Raghuvir Estate, NH – 8, Aslali, Ahmedabad, Gujarat – 382427, India.
Contact: 76004 27827, **E-mail:** aptuspharma@rediffmail.com, **Website:** www.aptus-pharma.com
CIN: U24230GJ2010PTC061957, **GSTIN:** 24AAICA7890D1ZM

APTUS PHARMA PRIVATE LIMITED
CIN: U24230GJ2010PTC061957

Annual Report for F.Y. 2023-24

Name of Director	Designation
TEJASH M. HATHI (DIN: 03151221)	**Managing Director**
CHETAN S. LALSETA (DIN: 02547012)	**Director**
RIDDHISH N. TANNA (DIN: 03231612)	**Director**
JYOTIBEN H. CHANDARANA (DIN: 10607059)	**Director**

Regd. Address:
Shed No. 74-75, Raghuvir Estate, NH – 8,
Aslali, Ahmedabad, Gujarat – 382427, India.
Contact: 76004 27827
Email: aptuspharma@rediffmail.com
Website: www.aptus-pharma.com

APTUS PHARMA PRIVATE LIMITED

DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting their 14th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2024**.

1. Financial Summary or Highlights:

Amount in hundreds

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue from operation	**17,85,701.43**	**13,89,732.14**
Profit/ (Loss) before interest, depreciation	**1,53,684.56**	**61,069.47**
Less: Interest	16,040.64	9,764.92
Less: Depreciation	21,275.53	18,004.59
Profit/ (Loss) before tax	**1,16,368.39**	**33,299.96**
Less: Provision for Taxation		
Deferred Tax	(1,961.29)	(1,719.39)
Current Tax	31410.90	10,542.75
Prior Period Adjustment	927.10	(200.79)
Profit/ (Loss) for the year	**85,991.68**	**24,275.80**
Add: Brought forward from the previous year	**44,442.92**	**20,167.12**
Less: Transfer to General Reserve	**-**	**-**
Balance carried to the Balance Sheet	**1,30,434.60**	**44,442.92**

State of Company's Affair:

Founded in 2011, Aptus Pharma has established itself as a prominent entity in the pharmaceutical sales sector, dedicated to enhancing healthcare outcomes through quality products and exceptional customer service. Our operations, which initially spanned multiple states, have expanded internationally with the introduction of a dedicated export division, reflecting our commitment to global healthcare.

The Company has a robust infrastructure, including a centralized 18,000 sq. ft. warehouse to facilitate efficient domestic and export supply. Our extensive field force ensures broad product reach and effective customer support, reinforcing our dedication to quality and streamlined processes.

The Company has cultivated relationships with over 6,500 esteemed doctors and 125 distributors across various states. This extensive network not only underscores our reputation in the pharmaceutical industry but also positions us for further expansion into emerging and semi-regulated markets globally.

Storage & Dispatch

As part of our commitment to quality and streamlined processes, we have developed 18000 sq feet central warehouse for Domestic & Export supply

Business operations

The year under review has been remarkably good for the Company. The revenue has seen a significant increase, rising to Rs. 17,85,701.43 hundred, compared to Rs. 13,89,732.14 hundred last year. This represents a growth rate of approximately 28.49%, a testament to the hard work and dedication of our entire team, as well as the unwavering support of our stakeholders. The expenditures have also increased, reaching Rs. 16,71,858.06 hundred from Rs. 13,56,435.11 hundred in the previous year. Further, the Company has achieved a net profit of Rs. 85,991.68 hundred. This marks an impressive growth rate of around 254% from last year's profit of Rs. 24,275.80 hundred.

These figures reflect our commitment to not only maintaining our standards but also enhancing our operational efficiency. The growth in profit demonstrates our ability to navigate challenges and seize opportunities effectively.

As we look ahead, your directors remain optimistic about our future performance. We believe that with our strategic initiatives and the continued dedication of our team, we can achieve even greater success in the years to come.

New product launches or any new changes in the business

Till Last year Company was mainly operating in the Anti-biotics, GI, Pain management, Respiratory and Supplement Pharma segment, and which is Aptus' Pioneer Division. Till Last year we were having 100+ Product in Pioneer Division and during financial year 2023-24 we have added 15+ products, further in the year 2024-25 we are planning to add 25+ products in our Pioneer division.

During the year Company has introduced two new product division i.e. Aptus CD Care division i.e. Cardio Diabetic Division and Aptus Well care Division. We have launched CD care division with 22 products and Well care Division with 2 products. And in coming financial year we are planning to introduce 15 new products in CD Care division and almost 8 products in Well Care Division.

Fund raising plan / Growth Plan

Promotors of the Company are planning to achieve multi-fold growth in coming years and make Aptus presence PAN India. To archive these promotors have raised fund in the Month of May-24 and July24 amounting to 210.00 Lacs in the form of Equity shares and premium. Further, to achieve our Growth Plan we are also evaluating another fund-raising option both in the form of Equity as well as debt.

Awards and Recognitions, if any during the year

During the year Company has received the awards;

1. Best Health Care Brand – "Chilkul" from The Economic Times

2. The Most Trusted Pharmaceutical Brand of the year (Gujarat) 2023 – from World Signatures Awards

2. Web Address of Annual Return :

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

3. Share Capital:

The paid-up equity capital of the Company as on 31st March, 2024 was Rs. 30,00,000/-.

4. Board of Directors:

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

5. Board Meetings:

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

6. Directors' Responsibility Statement:

Pursuant to Section 134 (5) of the Companies Act, 2013, it is hereby confirmed that:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
b) the directors have 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 profit of the company for the year under review;
c) the directors have 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 have prepared the annual accounts on a going concern basis; and
e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. 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.

8. Auditors Report:

The Statutory Auditor has issued Audit Reports with unmodified opinion on the Financial Statements of the Company for the year ended 31st March, 2024. The Notes on the Financials Statement referred to in the Audit Report are self-explanatory and therefore, do not call for any further explanation or comments from the Board of Directors.

9. Reporting of Fraud:

There was no instance of fraud during the year under review, which required the Statutory Auditor to report to the Board under Section 143(12) of the Act and Rules framed there under.

10. 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.

11. 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.

12. 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.

13. Unsecured loan from Directors or their relatives as per rule 2(1)(c) of the Companies (Acceptance of Deposit) Rules, 2014 are as under:

Sr. no	Particular	Opening Balance	Addition during the year	Repaid during the year	Closing balance
1	Director and their Relatives	1,70,79,497/-	6,66,50,000/-	4,64,27,000/-	3,73,02,497/-

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

Your Company is committed to create and maintain an atmosphere in which employees can work together without fear of sexual harassment, exploitation or intimidation.

The disclosures required to be given under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013 are given in the following table:

1	Number of complaints of sexual harassment received in the year	NIL
2	Number of complaints disposed of during the year	Not Applicable
3	Number of cases pending for more than ninety days	Not Applicable
4	Number of workshops or awareness programs against sexual harassment carried out	Employee Awareness Training: 1 (One) Internal Committee Orientation: 1 (One)
5	Nature of action plan taken by the employer	Not Applicable

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace which is applicable to all the employees. Internal Committee is constituted as required under the Act.

15. 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.

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: 05/09/2024
Place: Rajkot

TEJASH M. HATHI
Managing Director
DIN: 03151221

CHETAN LALSETA
Director
DIN: 02547012

APTUS PHARMA PVT. LTD.

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, 2024, the Statement of Profit and Loss for the year ended 31st March, 2024 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, 2024, and its profit/loss 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 audit opinion on the financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have no key audit matters to communicate in our report.

BUSA & ASSOCIATES Rajkot Chartered Accountants

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.

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.

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. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

BUSA & ASSOCIATES Chartered Accountants Rajkot

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, 2020 ("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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2)of the Act.

(f) 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.

BUSA & ASSOCIATES Rajkot Chartered Accountants

(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.

iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

iv. (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v. The company has not declared or paid any dividend during the year.



vi. In respect of financial year commencing on 1st April, 2023, company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For BUSA & ASSOCIATES
Chartered Accountants



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

Rajkot
September 05, 2024

UDIN : 24109953BKAFZU9594

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS	NOTE NO.	AS AT 31.03.2024 AMT. (RS. IN 100)	AS AT 31.03.2023 AMT. (RS. IN 100)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	1	30000.00	30000.00
(b) Reserves & Surplus	2	165434.60	79442.92
(c) Money Received Against Share Warrants	-	NIL	NIL
		195434.60	**109442.92**
(2) Share Application money pending allotment	-	NIL	NIL
		NIL	**NIL**
(3) Non - Current Liabilities			
(a) Long-term borrowings	3	395953.17	200715.33
(b) Deferred tax liabilities(Net)	-	NIL	NIL
(c) Other Long Term liabilities	-	NIL	NIL
(d) Long-term provisions	-	NIL	NIL
		395953.17	**200715.33**
(4) Current liabilities			
(a) Short-term borrowings	4	134856.89	20463.94
(b) Trade Payables		NIL	NIL
(i) total outstanding dues of micro enterprise and small enterprise; and	5	135420.90	136446.09
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6	106999.37	142388.36
(c) Other current liabilities	7	32380.90	11603.45
(d) Short-term provisions		**409658.06**	**310901.84**
		1001045.83	**621060.09**
TOTAL [(1) + (2) + (3)]			
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	8	61739.05	51364.71
(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	5565.71	3604.42
(d) Long-Term Loans and Advances	-	NIL	NIL
(e) Other Non-Current Assets	10	101529.06	910.00
		168833.82	**55879.13**
(2) Current assets			
(a) Current investment	-	NIL	NIL
(b) Inventories	11	342561.99	229853.67
(c) Trade receivable	12	335379.39	239824.64
(d) Cash and cash equivalents	13	91446.10	53662.91
(e) Short-term loans and advances	14	62824.53	41839.74
(f) Other current assets	-	NIL	NIL
		832212.01	**565180.96**
Total [(1) +(2)]		**1001045.83**	**621060.09**

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: 24109953BKAFZU9594

Rajkot
September 05, 2024

For APTUS PHARMA PRIVATE LIMITED

Director
Tejas
Hathi
DIN:3151221

Director
Chetan
Lalseta
DIN:02547012

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

MANUFACTURING, PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2024.

PARTICULARS	NOTE NO.	CURRENT YEAR AMT. (RS. IN 100)	PREVIOUS YEAR AMT. (RS. IN 100)
INCOME			
I. Revenue from operation	15	1785701.43	1389732.14
II. Other income	16	2525.02	2.93
III. Total Income(I+II)		**1788226.45**	**1389735.07**
IV. Expenses:			
(a) Cost of materials consumed	-	NIL	NIL
(b) Purchase of stock- in- Trade	17	795348.68	566720.09
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(112708.32)	(90443.83)
(d) Employee benefit expense	19	219752.00	148061.13
(e) Finance costs	20	23936.58	14329.55
(f) Depreciation and amortization expense	8	21275.53	18004.59
(g) Other expenses	21	724253.59	699763.58
Total Expenses [(a) to (g)]		**1671858.06**	**1356435.11**
V. Profit before exceptional and extraordinary items and tax (III-IV)		116368.39	33299.96
VI. Exceptional items		NIL	NIL
VII. Profit before extraordinary items and tax (V-VI)		116368.39	33299.96
VIII. Extraordinary items		NIL	NIL
IX. Profit before tax (VII-VIII)		116368.39	33299.96
X. Tax expense:			
(1) Current tax		31410.90	10542.75
(2) Deferred tax		(1961.29)	(1719.39)
(3) Prior Period Taxation Adjustment		927.10	(200.79)
XI. Profit (Loss) for the period from continuing operation (VII-VIII)		85991.68	24275.80
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)		85991.68	24275.80
XVI. Earning per Equity share:			
(1) Basic		28.66	16.62
(2) Diluted		28.66	16.62

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: 24109953BKAFZU9594

Rajkot
September 05, 2024

For APTUS PHARMA PRIVATE LIMITED

Director
Tejas
Hathi
DIN:3151221

Director
Chetan
Lalseta
DIN:02547012

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
	NUMBER OF SHARES	AMOUNT (in Rs. 100's)	NUMBER OF SHARES	AMOUNT (in Rs. 100's)
NOTE "1"				
SHARE CAPITAL				
Authorised				
Equity Shares of Rs. 10 Each With Voting Rights	300000	30000.00	300000	30000.00
	300000	**30000.00**	**300000**	**30000.00**
Issued				
Equity Shares of Rs. 10 Each With Voting Rights	300000	30000.00	300000	30000.00
	300000	**30000.00**	**300000**	**30000.00**
Subscribed and Fully Paid up				
Equity Shares of Rs. 10 Each With Voting Rights	300000	30000.00	300000	30000.00
	300000	**30000.00**	**300000**	**30000.00**

NOTE "2"			
RESERVES & SURPLUS			
1 Share Premium		35000.00	35000.00
	"A"	**35000.00**	**35000.00**
2 **Surplus/(Deficit) in Statement of Profit and Loss**			
Opening balance		44442.92	20167.12
Add: Profit / (Loss) for the year		85991.68	24275.80
	"B"	**130434.60**	**44442.92**
TOTAL (A+B)		**165434.60**	**79442.92**
NOTE "3"			
LONG TERM BORROWINGS			
TERM LOANS			
1 From banks/financial instituions			
Secured		NIL	105.83
Unsecured		22928.20	12064.53
2 From other parties			
Secured		NIL	NIL
Unsecured		373024.97	188544.97
		395953.17	**200715.33**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS		AMT. (in Rs. 100's)	
NOTE "4"			
SHORT TERM BORROWINGS			
LOAN REPAYABLE ON DEMAND			
1 From banks			
Secured		99114.52	NIL
2 From other parties			
Unsecured		NIL	NIL
	"A"	**99114.52**	**NIL**
CURRENT MATURITITES OF LONG TERM BORROWINGS			
From Banks			
1 ICICI Bank -Car Loan (Agreement No. 00037345129)		NIL	59.34
2 Central Bank of India (Agreement. No. 3832008015)		NIL	1980.00
3 HDFC Bank (Agreement No. 112654739)		3822.28	6790.85
4 Kotak Mahindra Bank Ltd. (Agreement		11842.04	NIL
From Financial Institutions			
1 Digikredit Finance Pvt. Ltd.		NIL	3108.03
2 Bajaj Finance Ltd. (Agreement No. 416BLFGF671615)		8242.25	8525.72
3 Bajaj Finance Ltd. (Agreement No. P416PBL10247179)		11835.80	NIL
	"B"	**35742.37**	**20463.94**
	TOTAL (A+B)	**134856.89**	**20463.94**

NOTE "5"
TRADE PAYABLES

TRADE PAYABLES DUE FOR PAYMENT

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	78962.39	-	-	-	78962.39
(ii) Others	105311.93	-	-	205.40	105517.33
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - others	-	-	-	-	-
TOTAL	**184274.32**	**-**	**-**	**205.40**	**184479.72**
(i) MSME	52581.36	-	-	-	52581.36
(ii) Others	204983.6	-	118.12	92.57	205194.29
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - others	-	-	-	-	-
PREVIOUS YEAR	**257564.96**	**-**	**118.12**	**92.57**	**257775.65**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS		AMT. (in Rs. 100's)
NOTE "6"		
OTHER CURRENT LIABILITIES		
1 Statutory Liabilities	26285.09	15104.37
2 Advance Received from Customers	1655.46	4726.55
3 Other Payables	30000.00	1227.88
	57940.55	**21058.80**
NOTE "7"		
SHORT TERM PROVISIONS		
1 Provision for Taxation	31410.90	10542.75
2 Provision - Others	970.00	1060.70
	32380.90	**11603.45**

NOTE "8 " PROPERTY, PLANT & EQUIPMENT — IN (100)

SR. NO.	NAME OF THE ASSETS	RATE (%)	GROSS BLOCK				ACCUMULATED DEPRECIATION				CLOSING BALANCE 31.03.24	CLOSING BALANCE 31.03.23
			BALANCE AS AT 31.03.23	ADDITION DU.THE YEAR	DELETION DU.THE YEAR	BALANCE AS AT 31.03.24	BALANCE AS AT 31.03.23	ADDITION DU.THE YEAR	DELETION DU.THE YEAR	BALANCE AS AT 31.03.24		
	Own Assets:											
1	Air Conditioner	25.89%	15236.11	5207.04	0.00	20443.15	5324.60	3114.94	0.00	8439.54	12003.61	9911.51
2	Computer	63.16%	22978.51	6577.58	0.00	29556.09	14468.68	7082.64	0.00	21551.32	8004.77	8509.83
3	C.C. TV Camera	25.89%	4083.93	132.81	0.00	4216.74	634.30	904.95	0.00	1539.25	2677.49	3449.63
4	Furniture & Fixture	25.89%	19505.22	5159.89	0.00	24665.11	6024.37	4712.33	0.00	10736.70	13928.41	13480.85
5	Mobile Phone	25.89%	17073.34	12394.60	0.00	29467.94	5841.92	4118.08	0.00	9960.00	19507.94	11231.42
6	Fan	25.89%	81.00	0.00	0.00	81.00	73.14	2.04	0.00	75.18	5.82	7.86
7	Car Ignis	31.23%	4670.71	0.00	0.00	4670.71	3898.73	241.09	0.00	4139.82	530.89	771.98
8	Refrigerator	25.89%	2597.46	2177.97	0.00	4775.43	786.29	534.39	0.00	1320.68	3454.75	1811.17
9	Software	63.16%	196.00	0.00	0.00	196.00	188.18	0.00	0.00	188.18	7.82	7.82
10	Fire Extinguiser	25.89%	56.00	0.00	0.00	56.00	27.88	7.28	0.00	35.16	20.84	28.12
11	Generator	25.89%	1737.29	0.00	0.00	1737.29	944.20	205.33	0.00	1149.53	587.76	793.09
12	Inverter	25.89%	1873.98	0.00	0.00	1873.98	512.55	352.47	0.00	865.03	1008.95	1361.43
			90089.55	**31649.89**	**0.00**	**121739.44**	**38724.86**	**21275.53**	**0.00**	**60000.39**	**61739.05**	**51364.71**
	PREVIOUS YEAR		**55395.44**	**34694.11**	**0.00**	**90089.55**	**20720.26**	**18004.59**	**0.00**	**38724.86**	**51364.71**	**34675.17**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS	CURRENT YEAR AMT. (in Rs. 100's)	PREVIOUS YEAR AMT. (in Rs. 100's)
NOTE "9"		
DEFERRED TAX ASSETS		
Timing Difference due to depreciation		
Opening Balance	3604.42	1885.03
Add/(Less) : Addition/Deletion during the year	1961.29	1719.39
	5565.71	**3604.42**
NOTE "10"		
OTHER NON CURRENT ASSETS		
1 Deposit		
1 Packing Material Deposit	400.00	400.00
2 Rent Deposit- Hina Bhalodiya	200.00	200.00
3 Rent Deposit- Kanchanben Bhalodiya	336.80	310.00
4 ICICI FD A/c No. (239413006863)	10065.81	NIL
5 ICICI FD A/c No. (239413006864)	90526.45	NIL
	101529.06	**910.00**
NOTE "11"		
INVENTORIES		
A Finished Goods		
1 Finished Goods	342561.99	229853.67
"A"	**342561.99**	**229853.67**

NOTE "12"
TRADE RECEIVABLES

TRADE RECEIVABLES DUE FOR PAYMENT							
Particulars		Outstanding for following periods from due date ofpayment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade Receivables - Considered good & secured	322985.21	50.40	10784.99	763.60	795.19	335379.39
(ii)	Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	TOTAL	**322985.21**	**50.40**	**10784.99**	**763.60**	**795.19**	**335379.39**
(i)	Undisputed Trade Receivables - Considered good & secured	224492.70	12912.48	1624.27	169.76	625.43	239824.64
(ii)	Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
	PREVIOUS YEAR	**224492.70**	**12912.48**	**1624.27**	**169.76**	**625.43**	**239824.64**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS	CURRENT YEAR AMT. (in Rs. 100's)	PREVIOUS YEAR AMT. (in Rs. 100's)
NOTE "13"		
CASH & CASH EQUIVALENTS		
1 Cash in Hand	77005.04	22066.99
2 Bank Balance With-		
- Central Bank Of India (Current A/c No. 3194905788)	NIL	1713.79
- HDFC Bank Ltd. (Current A/c No. 59209879162647)	5330.44	500.00
- Central Bank Of India (OD A/c No. 3498339851)	NIL	29382.13
- HDFC Bank Ltd. (C.C. A/c No. 50200080129283)	9110.62	NIL
	91446.1	**53662.91**
NOTE "14"		
SHORT TERM LOANS & ADVANCES		
1 Prepaid Expenses	3725.27	2264.06
2 Balance With Government Authorities	16276.92	2855.82
3 Other Loans & Advances	42822.34	36719.86
	62824.53	**41839.74**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES FORMING PARTS TO THE MANUFACTURING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2024.

PARTICULARS	CURRENT YEAR AMT. (in Rs. 100's)	PREVIOUS YEAR AMT. (in Rs. 100's)
NOTE "15"		
REVENUE FROM OPERATIONS		
Sales - GST	1797127.46	1406529.94
Less : Sales Return /Credit Note	11426.03	16797.80
	1785701.43	**1389732.14**
NOTE "16"		
OTHER INCOME		
INDIRECT INCOME		
1 FD Interest Income	2525.02	NIL
2 Rounding off	NIL	2.93
TOTAL	**2525.02**	**2.93**
NOTE "17"		
PURCHASE OF STOCK-IN-TRADE		
1 Drugs & Medicines Purchases	806269.81	588052.94
Less: Purchase Return	10921.13	21332.85
	795348.68	**566720.09**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES FORMING PARTS TO THE MANUFACTURING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2024.

PARTICULARS	CURRENT YEAR AMT. (in Rs. 100's)	PREVIOUS YEAR AMT. (in Rs. 100's)
NOTE "18"		
CHANGES IN INVENTORIES		
Finished Goods		
Closing Stock	342561.99	229853.67
Less: Opening Stock	229853.67	139409.84
	(112708.32)	**(90443.83)**
NOTE "19"		
EMPLOYEE BENEFIT EXPENSES		
1 Office & Sales Staff Bonus	4080.00	3635.00
2 Office & Sales Staff Salary	205855.28	136192.06
3 Provident Fund Expenses	6669.22	5298.42
4 Staff Insurance Premium	1554.50	2935.65
5 Staff Welfare Expenses	1593.00	NIL
TOTAL	**219752**	**148061.13**
NOTE "20"		
FINANCIAL EXPENSES		
1 Bank Commission & Charges	669.74	1605.91
2 Bank Loan Processing Charges	5066.20	2832.35
3 Bank CC Interest	8141.79	2817.48
4 CGTMSE Fees	2160.00	NIL
5 Interest On Car Loan - ICICI Bank	NIL	49.09
6 Interest On Late Payment of GST	236.31	106.26
7 Interest On Late Payment of Profession Tax	147.01	4.11
8 Interest On Late Payment of Provident Fund	16.25	NIL
9 Interest On Late Payment of TDS	110.64	16.00
10 Interest On Security Deposit	2050.68	1704.03
11 Interest On Term Loan- Bajaj Finance	3114.19	1703.90
12 Interest On Term Loan- CBI	16.20	223.99
13 Interest On Term Loan- Kotak Bank	647.09	NIL
14 Interest On Term Loan- Digicredit	346.12	1054.15
15 Interest On Term Loan- HDFC Bank	1214.36	2212.28
TOTAL	**23936.58**	**14329.55**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES FORMING PARTS TO THE MANUFACTURING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2024.

PARTICULARS		CURRENT YEAR AMT. (in Rs. 100's)	PREVIOUS YEAR AMT. (in Rs. 100's)
NOTE "21"			
OTHER EXPENSES			
(A) DIRECT EXPENSES			
1 Cylinder Charges		2406.00	1212.60
2 Destroyed Expiry Medicine Expenses		462.95	115.37
3 Discount Expenses		182382.41	242423.30
4 Electricity Expenses		500.00	480.27
5 Freight Expenses		1962.25	1507.20
6 INS Charges		NIL	11.72
7 Inventory Charges		534.48	75.65
8 Packing & Forwarding Expenses		1388.38	7238.93
9 Product Approval Charges		78.00	13.00
10 Product Designing Expenses		10.00	20.00
11 Product Development Charges		30.00	60.00
12 Product Expiry Expenses		31642.56	12322.32
13 Product Permission Charges		18724.00	11866.50
14 Product Testing Expenses		11628.30	9022.75
15 Rate Difference		13299.31	35805.53
16 Transportation Expenses - Inward		6857.41	4250.39
17 Warehouse Rent Expenses		1820.00	NIL
	"A"	**273726.05**	**326425.53**
(B) ADMINISTRATIVE AND SELLING EXPENSES			
1 Accounting Salary		2640.00	2640.00
2 Advertisement Expenses		15020.93	10697.15
3 Audit Fees		500.00	400.00
4 Awareness Programes Expenses		6786.96	4258.76
5 Car Accessories & Maintenance Expenses		257.90	406.20
6 Car Insurance Expenses		NIL	162.77
7 Commission Expenses		50486.10	67648.67
8 Computer & Printer Repairing Expenses		1751.03	1499.72
9 Conference & Meeting Expenses		15605.39	15291.89
10 Conveyance Expenses		4320.00	2880.00
11 Directors Remuneration		24210.00	21465.00
12 Discount Expense on Payments		16927.94	22467.85
13 Donation		NIL	1290.00
14 Driver Salary Expenses		2740.00	2460.00
	TOTAL C/F	**141246.25**	**153568.01**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

NOTES FORMING PARTS TO THE MANUFACTURING, PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2024.

PARTICULARS		CURRENT YEAR AMT. (in Rs. 100's)	PREVIOUS YEAR AMT. (in Rs. 100's)
NOTE "21"			
OTHER EXPENSES			
(B) ADMINISTRATIVE AND SELLING EXPENSES (Contd...)			
	TOTAL B/F	**141246.25**	**153568.01**
15 GST Return Late Filing Fees		54.50	56.00
16 GST Expenses		4461.73	NIL
17 IEC Fees		5.00	NIL
18 Insurance Expenses		2212.6	363.72
19 Round off/Kasar		23.49	NIL
20 Legal & Professional Fees		27266.85	3457.80
21 Membership Fees		597.92	47.52
22 Miscellaneous Expenses		163.28	1201.51
23 Office Expenses		3251.8	2972.41
24 Office Rent Expenses		4405.00	3216.00
25 Postage & Courier Expenses		8064.01	6926.18
26 Profession Tax		NIL	96.00
27 ROC Fees		30.00	61.00
28 Sales Promotion Expenses		191053.91	141715.98
29 Software Expenses		248.00	NIL
30 Stationery & Printing Expenses		7169.06	7847.21
31 Telephone Expenses		910.43	330.48
32 Transportation Expenses - Outward		160.50	273.30
33 Travelling Expenses (Field Staff)		58123.21	49866.06
34 Vehicle Petrol & Repairing Expenses		775.00	1338.87
35 Website Development Expenses		305.00	NIL
	"B"	**450527.54**	**373338.05**
	TOTAL (A+B)	**724253.59**	**699763.58**

BUSA & ASSOCIATES Rajkot Chartered Accountants

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, 2024.

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. PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment 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. The Company has not revalued its property, plant and equipment (including right of use asset) during the year.

4. 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.



NOTE- 22 (Contd...)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024.

5. DEPRECIATION

Depreciation on Property, Plant & Equipment 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.

6. 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.

7. 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.

8. FOREIGN CURRENCY TRANSACTIONS

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

9. GOVERNMENT GRANTS/INCENTIVES

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

10. 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, 2024.

11. 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. 28.66. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the year.

12. 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.

13. 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.

14. 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, 2024.

15. 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. LONG TERM BORROWINGS

1) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.
2) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

2. SHORT TERM BORROWINGS

1) The Company has not been sanctioned working capital limits in excess of five crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
2) The Company is not declared as wilful defaulter by any bank or financial insitution or other lenders.

3. INVENTORIES

1) Inventories are taken, valued and certified by the Management.
2) Inventories are valued at cost or net realizable value whichever is lower following FIFO Method.
3) The Company has physically verified the inventories at reasonable intervals and there are no discrepancies of 10% or more in the aggregate for each class of inventory noticed during such verification.

1. TRADE RECEIVABLES

1) Trade receivables are neither due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.
2) There are no receivables due from the related parties.
3) Refer Note No. 12 for the ageing schedule of Trade Receivables

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, 2024.

5. CURRENT ASSETS, LOANS AND ADVANCES AND LIABILITIES

1) 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.
2) The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

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

1) As informed by the management, the company has received confirmation for the identification of suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 and our comment is as under:
   There are no creditors of as on 31.03.2024 which are o/s for more than 45 days.
2) Refer Note No. 5 for the ageing schedule of Trade Payables

7. 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.

8. 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.

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, 2024.

9. 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:

(Amt. in Rs. '00)

Sr. No.	Particulars	Deferred tax (asset)/Liability as on 01.04.2023	Add/(Less) Current Year	Deferred tax (asset)/Liability as on 31.03.2024
1.	Depreciation (Timing Difference)	3604.42	1961.29	5565.71
2.	Disallowance U/s	-	-	-
	TOTAL	**3604.42**	**1961.29**	**5565.71**

10. DIRECTOR'S REMUNERATION

Amount of Rs. 24,210.00 hundreds has been given to Directors by way of Remuneration during the financial year covered under audit.

11. AUDITOR'S REMUNERATION

Auditor's Remuneration has been provided as below:

(Amt. in Rs. '00)

Sr. No.	Particulars	Remuneration	
		Current Year	Previous Year
1.	Statutory Audit Fees	205.00	205.00
2.	Tax Audit Fees	65.00	65.00
	Total	**270.00**	**270.00**

12. FOREIGN EXCHANGE EARNING AND OUTGO

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



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, 2024.

13. 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. 00)
1	Tejasbhai M. Hathi	Key Managerial Personnel	Director's Remuneration	8400.00
2	Ghanshyambhai Pansuriya	Key Managerial Personnel	Director's Remuneration	8160.00
3	Kapilbhai Chandarana	Key Managerial Personnel	Director's Remuneration	7650.00
4	Yeshaben G. Pansuriya	Key Managerial Personnel's Relative	Salary & Incentives	6024.00
5	Grishmaben K. Chandarana	Key Managerial Personnel's Relative	Salary	4656.00
6	Yeshaben G. Pansuriya	Key Managerial Personnel's Relative	Conveyance Expense	720.00
7	Tejasbhai M. Hathi	Key Managerial Personnel	Unsecured Loan taken of Rs. 342250.00 and repaid during the year of Rs.290270.00. O/S as on 31.03.2024 Rs. 203511.53	
8	Ghanshyambhai Pansuriya	Key Managerial Personnel	Unsecured Loan of Rs. 5500.00 taken during the year. O/S as on 31.03.2024 Rs. 10500.00	
9	Kapilbhai H. Chandarana	Key Managerial Personnel	Unsecured Loan of Rs. 25500.00 taken during the year. O/S as on 31.03.2024 Rs. 36163.40	
10	Chatrabhuj V. Butani	Key Managerial Personnel	Unsecured Loan taken of Rs. 36500.00 and repaid during the year of Rs. 20000.00. O/S as on 31.03.2024 Rs. 20100.04	



NOTE-22 (Contd..)

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2024.

14 CONFIRMATION

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

15. GRATUITY

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

16. 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.

17. ROUNDING OFF OF FIGURES

Figures have been rounded off to hundreds upto two decimals.

18. 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)
Chetan
Lalseta
DIN:02547012

Rajkot
September 05, 2024

APTUS PHARMA PRIVATE LIMITED: RAJKOT

Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

1) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

2) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

3) Compliance with number of layers of companies

The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

4) **Accounting Ratios-** Refer to the Annexure attached.

5) Scheme of arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

6) Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



7) Undisclosed Income

The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

8) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

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)
Chetan
Lalseta
DIN:02547012

Rajkot
September 05, 2024

M/S APTUS PHARMA PRIVATE LIMITED: RAJKOT

Annexure : 4. ACCOUNTING RATIOS

SR. NO.	PARTICULARS	NUMERATOR (in Rs. 100's)	DENOMINATOR (in Rs. 100's)	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023	VARIANCE (%)
1	CURRENT RATIO	832212	409658	2.03	1.82	11.75%
2	DEBT EQUITY RATIO	805611	195435	4.12	4.67	-11.82%
3	DEBT SERVICE COVERAGE RATIO	161581	59679	2.71	1.89	43.53%
4	RETURN ON EQUITY RATIO	85992	195435	44.00%	22.18%	98.37%
5	INVENTORY TURNOVER RATIO	273726	286208	0.96	1.77	-45.91%
6	TRADE RECEIVABLES TO RATIO	1785701	287602	6.21	6.54	-5.11%
7	TRADE PAYABLES TO RATIO	795349	221128	3.60	3.83	-5.99%
8	NET CAPITAL TO RATIO	1785701	195435	9.14	12.70	-28.04%
9	NET PROFIT RATIO	85992	1785701	4.82%	1.75%	175.68%
10	RETURN ON CAPITAL EMPLOYED	129832	591388	21.95%	13.26%	65.52%
11	RETURN ON INVESTMENT			NA		

NOTES :

1) Variance in Debt Service Coverage Ratio is due to increase in Net Operating Income of the company.
2) Variance in Inventory T/O Ratio is due to increase in Average inventory of the company.
3) Variance in Net Capital T/O Ratio is due to increase in Turnover of the company.
4) Variance in Return on Equity, Net Profit & Return on Capital Employed Ratio is due to increase in profits of the company.



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:

(Amt. in Rs. 100's)

Particulars	Opening Balance	Fresh issue	Other changes (give details)	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2024				
- Number of shares	300000	-	-	300000
- Amount (F.V. of Rs.10 Each)	30000.00	-	-	30000.00
Year ended 31 March, 2023				
- Number of shares	300000	-	-	300000
- Amount (F.V. of Rs.10 Each)	30000.00	-	-	30000.00

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

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	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	45000	15.00%	45000	15.00%
2. Chatrabhuj V. Butani	45000	15.00%	45000	15.00%
3. Kapilbhai H. Chandarana	45000	15.00%	45000	15.00%
5. Riddhish Natwarlal Tanna	30000	10.00%	30000	10.00%
6. Gaurang Raneshbhai Thakkar	30000	10.00%	30000	10.00%
7. Milly Chetan Lalseta	30000	10.00%	30000	10.00%
8. Kripali Mayankbhai Thakkar	30000	10.00%	30000	10.00%
9. Kunjal Piyush Unadkat	30000	10.00%	30000	10.00%

SUB NOTE TO NOTE "3"

(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 & Financial Institutions

Sr. No.	Particulars	Terms of repayment and security*	As at 31 March, 2024			As at 31 March, 2023		
			Total Outstanding	Current Maturities	Net Balance	Total Outstanding	Current Maturities	Net Balance
			Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's
	Term loans from banks:							
1	ICICI Bank -Car Loan (Agreement No. 00037345129)	Car Ignis (Car Refinance Loan) (Payable in 60 EMI)	NIL	NIL	NIL	59.34	59.34	NIL
2	Central Bank of India (Agreement. No. 3832008015)	Cent GECL (Secured against current assets)	NIL	NIL	NIL	2085.83	1980.00	105.83
	"A"		NIL	NIL	NIL	2145.17	2039.34	105.83
	Term loans from banks (Unsecured):							
1	HDFC Bank Ltd. (Agreement No. 112654739)	Unsecured (Payable in 36 EMI)	3822.28	3822.28	NIL	10613.13	6790.85	3822.28
2	Kotak Mahindra Bank Ltd. (Agreement No. CSG-154722763)	Unsecured (Payable in 24 EMI)	23208.59	11842.04	11366.55	NIL	NIL	NIL
	"B"		27030.87	15664.32	11366.55	10613.13	6790.85	3822.28
	Term loans from financial institutions (Unsecured)							
1	Digikredit Finance Pvt. Ltd. (Agreement No.LANRAJ01UBL000019184)	Unsecured (Payable in 36 EMI)	NIL	NIL	NIL	3108.03	3108.03	NIL
2	Bajaj Finance Ltd. (Agreement No. P416PBL6411354)	Unsecured (Payable in 24 EMI)	8242.25	8242.25	NIL	16767.97	8525.72	8242.25
3	Bajaj Finance Ltd. (Agreement No. P416PBL10247179)	Unsecured (Payable in 24 EMI)	23397.45	11835.80	11561.65	NIL	NIL	NIL
	"C"		31639.70	20078.05	11561.65	19876.00	11633.75	8242.25
	Total - Term loans from banks & financial institutions (A+B+C)		58670.57	35742.37	22928.20	32634.30	20463.94	12170.36

BUSA & ASSOCIATES Chartered Accountants Rajkot

SUB NOTE TO NOTE "3" (Cont...)

(II) Term loans from other parties:

Sr. No.	Particulars	Terms of repayment and security*	As at 31 March, 2024		As at 31 March, 2023	
			Secured	Unsecured	Secured	Unsecured
			Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's
A	**From Directors**					
1	Tejasbhai M. Hathi	(Without predetermined terms of repayment and interest)	NIL	203511.53	NIL	151531.53
2	Kapilbhai H. Chandarana		NIL	36163.40	NIL	10663.40
3	Chatrabhujbhai V. Butani		NIL	20100.04	NIL	3600.04
4	Ghanshyam Pansuriya		NIL	10500.00	NIL	5000.00
5	Gaurang Thakkar		NIL	20350.00	NIL	NIL
6	Riddhish Tanna		NIL	20550.00	NIL	NIL
	"A"		**NIL**	**311374.97**	**NIL**	**170794.97**
B	**From Share holders & their relatives**					
1	Gaurang Thakkar	(Repayable in 3 Years)	NIL	NIL	NIL	3550.00
2	Riddhish Tanna		NIL	NIL	NIL	3550.00
3	Kripal M. Thakkar		NIL	20550.00	NIL	3550.00
4	Kunjal Anadkat		NIL	20550.00	NIL	3550.00
5	Milly C. Lalseta		NIL	20550.00	NIL	3550.00
	"B"		**NIL**	**61650.00**	**NIL**	**17750.00**
	Total - Term loans from other parties (A + B)		**NIL**	**373024.97**	**NIL**	**188544.97**

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 31st March, 2024		As at 31st March, 2023	
			Secured	Unsecured	Secured	Unsecured
			Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's	Amt. in Rs. 100's
1	Loan Repayable on Demand From Banks: ICICI Bank (CC A/c No. 596386877)	Stock & Book Debts	99114.52	NIL	NIL	NIL
	Total - from banks		**99114.52**	**NIL**	**NIL**	**NIL**

SUB NOTE TO NOTE " 5 "
ACCEPTANCES

TRADE PAYABLES DUE FOR PAYMENT

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 year	Total
(i) MSME					
GOODS					
1 Accretion Pharmaceuticals Ltd.	39386.77	-	-	-	39386.77
2 Akums Drugs And Pharmaceuticals Ltd.	2992.01	-	-	-	2992.01
3 Alps Communication Pvt. Ltd.	7821.28	-	-	-	7821.28
4 Avyukta Lifecare	906.48	-	-	-	906.48
5 Mascot Health Series Pvt. Ltd. Haridwar	2038.15	-	-	-	2038.15
6 MMG Healthcare	1733.31	-	-	-	1733.31
7 Shri Hari Pharmaceuticals	14990.40	-	-	-	14990.40
8 Stella Lifecare	577.40	-	-	-	577.40
	70445.79	-	-	-	70445.79
EXPENSE					
1 Aum Research Labs Pvt. Ltd.	586.44	-	-	-	586.44
2 Goblin India Ltd.	2760.99	-	-	-	2760.99
3 Vaibhav Analytical Services	3494.34	-	-	-	3494.34
4 Versatile Graphics & Publicity	307.01	-	-	-	307.01
5 Wave Analytical & Research Center	1367.82	-	-	-	1367.82
	8516.60	-	-	-	8516.60
TOTAL	78962.39	-	-	-	78962.39

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS	AMT. (in Rs. 100's)

SUB NOTE TO NOTE " 5 "
ACCEPTANCES (cont...)

TRADE PAYABLES DUE FOR PAYMENT

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 year	Total
(ii) Others					
GOODS					
1 Akums Healthcare Ltd.	7109.87	-	-	-	7109.87
2 Antila Lifesciences Pvt. Ltd.	-	-	-	112.83	112.83
3 Logos Pharma	37456.62	-	-	-	37456.62
4 Malik Lifesciences Pvt. Ltd.	14715.65	-	-	-	14715.65
5 Pharma Co Healthcare	-	-	-	92.57	92.57
6 Pure & Cure Healthcare Pvt. Ltd.	4936.32	-	-	-	4936.32
7 Shree Giriraj Medicines	551.25	-	-	-	551.25
	64769.71	-	-	205.40	64975.11
EXPENSE					-
1 Bagdai & Associates	2858.93	-	-	-	2858.93
2 Corel Graphics	596.70	-	-	-	596.70
3 Daffocare Research Laboratory LLP	442.26	-	-	-	442.26
4 D C Dani & Associates	1731.04	-	-	-	1731.04
5 Nalin Ganatra	5.00	-	-	-	5.00
6 Om Logistics Ltd.	42.35	-	-	-	42.35
7 Regency Lagoon Resort	995.49	-	-	-	995.49
8 Shreeji Pack Industries	280.84	-	-	-	280.84
9 Ghanshyam Pansuriya	212.77	-	-	-	212.77
10 Tejas Hathi	2228.12	-	-	-	2228.12
11 Aaqib Munshi	270.00	-	-	-	270.00
12 Abhishek Mataliya	90.49	-	-	-	90.49
13 Chandu Shisha	179.67	-	-	-	179.67
14 Dipak Kumar Ishwarbhai Parmar	210.26	-	-	-	210.26
15 Dipesh Kalpesh Dalal	0.02	-	-	-	0.02
16 Gaurang Thakar	24.60	-	-	-	24.60
17 Ghanshyam Bijalbhai Katariya	30.04	-	-	-	30.04
18 Harish Paun	342.00	-	-	-	342.00
19 Hardik H Patel	40.03	-	-	-	40.03
20 Hetalben Shah	10.00	-	-	-	10.00
21 Imran Wadaliwala	610.00	-	-	-	610.00
22 Kalpeshbhai M Rudani	1990.00	-	-	-	1990.00
23 Mahipalsinh Zala	7.55	-	-	-	7.55
24 Parth Mansukhbhai Suthar	18.59	-	-	-	18.59
25 Ritesh Mandaviya	180.20	-	-	-	180.20
26 Rahul Yadav	47.26	-	-	-	47.26
27 Ronak Joshi	1384.36	-	-	-	1384.36
28 Sagar Joshi	200.00	-	-	-	200.00
29 Satishkumar Veeresh Pandey	0.02	-	-	-	0.02
30 Siddharth Makwana	40.00	-	-	-	40.00
31 Shah Uni Agency	13504.40	-	-	-	13504.40
32 Maulik Sureshbhai Barasiya	1000.00	-	-	-	1000.00
33 Grishmaben Chandarana	452.00	-	-	-	452.00
34 Brinda Rajeshbhai Pipalva	1000.00	-	-	-	1000.00
35 Pooja R. Bagdai	2616.00	-	-	-	2616.00
36 Hiteshbhai Chandrakantbhai Rupareliya	300.00	-	-	-	300.00
37 HDFC Bank Credit Card (A/c- 0764)	450.20	-	-	-	450.20
38 Vallabh Printers	672.94	-	-	-	672.94
39 Salary Payable	5478.09	-	-	-	5478.09
	40542.22	-	-	-	40542.22
TOTAL	105311.93	-	-	205.40	105517.33
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - others	-	-	-	-	-
TOTAL (i+ii+iii+iv)	**184274.32**	**-**	**-**	**205.40**	**184479.72**

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS	AMT. (in Rs. 100's)

SUB NOTE TO NOTE "7"
SHORT TERM PROVISIONS

PROVISIONS OTHERS

1 Audit Fees Payable	270.00
2 Legal & Professional Fees Payable	700.00
	970.00

SUB NOTE TO NOTE " 12 "
TRADE RECEIVABLES

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered good	-	-	-	-	-	-
1 Aakash Medical Agencies	7877.78	-	-	-	-	7877.78
2 Aayush Multispecility Hospital	62.72	-	-	-	-	62.72
3 Anant Agencies	11367.76	-	-	-	-	11367.76
4 Ansh Pharma	1900.36	-	-	-	-	1900.36
5 Apex Pharma	-	-	-	-	625.43	625.43
6 Baria Drugs Distributors	819.07	-	-	-	-	819.07
7 Brahmani Pharma	5999.71	-	-	-	-	5999.71
8 Chirag Enterprise	20979.40	-	-	-	-	20979.40
9 Deep Distributors	878.28	-	-	-	-	878.28
10 Dr A H Hingora	-	-	-	329.93	-	329.93
11 Dr Ajitkumar Rajabhai Pampaniya	190.38	-	-	-	-	190.38
12 Dr Alpeshbhi P Ladumor	154.00	-	-	-	-	154.00
13 General Medical Store(Bombay)	1876.96	-	-	-	-	1876.96
14 Gopinath Agencies	-	-	-	84.77	169.76	254.53
15 Gujarat Pharma	7666.70	-	-	-	-	7666.70
16 Harsh Agencies	7745.90	-	-	-	-	7745.90
17 Janta Drug Agency	12576.57	-	-	-	-	12576.57
18 Jay Enterprise	2337.03	-	-	-	-	2337.03
19 Jivandhara Pharma Pvt. Ltd.	189.75	-	-	-	-	189.75
20 J.Laalubhai & Sons	2349.79	-	-	-	-	2349.79
21 Kastbhanjan Medical Store	35311.50	-	10726.20	-	-	46037.70
22 K.D.Distributers	9615.29	-	-	-	-	9615.29
23 Kutch Aayush Hospital LLP	3.92	-	-	-	-	3.92
24 Leo Pharma	8253.05	-	-	-	-	8253.05
25 Little Miracles Phamacy	105.83	-	-	-	-	105.83
26 Madhav Medical Store	1595.22	-	-	-	-	1595.22
27 Maheshwari Medical Agency	7946.45	-	-	-	-	7946.45
28 Manish Medical Corporation	776.79	-	-	-	-	776.79
29 Mexon Pharma	2695.27	-	-	-	-	2695.27
30 Mira Drug And Surgical	38.36	-	-	-	-	38.36
31 Mother Agencies	1067.71	-	-	-	-	1067.71
32 National Pharma Distributors	1801.91	-	-	-	-	1801.91
33 Neel Distributors	22603.41	-	-	-	-	22603.41
34 Omnitech Engineering	-	-	-	76.90	-	76.90
35 Om Surgi Pharma	1535.05	-	-	-	-	1535.05
36 Parash Pharma Distibuters	702.95	-	-	-	-	702.95
37 Paras Medicals Center	2685.69	-	-	-	-	2685.69
38 Parikh Medical Stores	466.92	-	-	-	-	466.92
39 Parita Distributors	642.01	-	-	-	-	642.01
40 Patel Drug House	6249.47	-	-	-	-	6249.47
TOTAL C/F	**189068.96**	**0.00**	**10726.20**	**491.60**	**795.19**	**201081.95**

BUSA & ASSOCIATES Chartered Accountants Rajkot

SUB-NOTES FORMING PART OF THE NOTES TO THE
BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS — AMT. (in Rs. 100's)

SUB NOTE TO NOTE " 12 "
TRADE RECEIVABLES (CONT...)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - Considered good						
TOTAL B/F	**189068.96**	**0.00**	**10726.20**	**491.60**	**795.19**	**201081.95**
41 Pavan Medical Store-Vatrak	-	-	-	102.23	-	102.23
42 Pravin Traders	5212.46	-	-	-	-	5212.46
43 Radhakrishana Medical Agencies	1719.93	-	-	-	-	1719.93
44 Raizan Overseas	286.54	-	-	-	-	286.54
45 Rajadhiraj Pharma	97.59	-	-	-	-	97.59
46 Rapid Madico	2369.28	-	-	-	-	2369.28
47 Relief Drug Agency	12503.80	-	-	-	-	12503.80
48 Relief Drug Agency (Old)	20646.22	-	-	-	-	20646.22
49 Royal Distributors	7834.69	-	-	-	-	7834.69
50 Rx Pharma	1921.88	-	-	-	-	1921.88
51 Sahyog Distributors	1751.37	-	-	-	-	1751.37
52 Santram Pharma Pvt. Ltd.	1937.97	-	-	-	-	1937.97
53 Siddharth Medico	1131.62	-	-	-	-	1131.62
54 Soham Medical Agency	9284.57	-	-	-	-	9284.57
55 Spandan Hospital & Critical Care Centre	-	50.40	-	-	-	50.40
56 S.P Pharma Agencies	1314.69	-	-	-	-	1314.69
57 Treatsure Pharma	17713.72	-	-	-	-	17713.72
58 Treatwell Pharma	5939.93	-	-	-	-	5939.93
59 Vaibhav Sales	780.47	-	-	-	-	780.47
60 Vyom Medical Store	-	-	-	169.77	-	169.77
61 We-Cure Pharmacuticals	38592.50	-	58.79	-	-	38651.29
62 Yuvee Enterprise	2877.02	-	-	-	-	2877.02
(ii) Undisputed Trade Receivables - Considered doubtful		-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good		-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful		-	-	-	-	-
TOTAL	**322985.21**	**50.40**	**10784.99**	**763.60**	**795.19**	**335379.39**

SUB NOTE TO NOTE " 14"
SHORT TERM LOANS & ADVANCES

PREPAID EXPENSES

1 Prepaid Insurance - Employee	2424.12
2 Prepaid Membership Fees	427.08
3 Prepaid Software Expense	874.07
	3725.27

BALANCE WITH GOVERNMENT AUTHORITIES

1 Advance Tax (A.Y. 2024-25)	10000.00
2 Tax Collected at Source (A.Y. 2024-25)	123.97
3 Tax Deducted at Source (A.Y. 2024-25)	5457.55
4 Excess TDS Paid	206.54
5 IGST Credit Receivable (Unclaimed)	488.86
	16276.92

BUSA & ASSOCIATES Rajkot Chartered Accountants

M/S APTUS PHARMA PRIVATE LIMITED. : RAJKOT

SUB-NOTES FORMING PART OF THE NOTES TO THE BALANCE SHEET AS AT 31ST MARCH, 2024.

PARTICULARS		AMT. (in Rs. 100's)
SUB NOTE TO NOTE " 14"		
SHORT TERM LOANS & ADVANCES (CONT...)		
OTHER LOANS AND ADVANCES		
1 Aranya Hospitality		12.20
2 Bansi Packaging		18.54
3 Critical Care Society Of Rajkot (Due to TDS)		30.00
4 Dept. of Pharma. Sci. Alumni. Association (Due to TDS)		7.00
5 Milan Print Pack		7.08
6 Phoenix Hospitality		10226.96
7 Sarovar Portico Sasan Gir (Due to TDS)		132.93
8 Spectra Reserch Laboratories		31.39
9 Zee Media Corporation		21.19
10 Accretion Pharmaceuticals		140.63
11 Accretion Pharmaceuticals - P		20.57
12 Ap Life Care		22.00
13 Bonsai Life Sciences		21.69
14 Bonsai Pharma		130.30
15 Cosmas Pharmacls Ltd.		244.16
16 Incy Healthcare Pvt. Ltd.		126.79
17 Kaps Three Nutra Pvt. Ltd.		165.71
18 Medico Healthcare		312.79
19 Mexon World		149.11
20 Phaedrus Life Science Pvt. Ltd.		224.75
21 Ritz Pharma		17.15
22 Sotac Healthcare Pvt. Ltd.		183.88
23 Three B Health Care Ltd.		52.22
24 Weldew Remedies		48.35
25 Tejas Hathi		2174.40
26 Akesh Kabira		85.00
27 Nirav J Pandya		100.00
28 Nirav Parmar		1785.00
29 Rahul Yadav		30.00
30 Shiv Digital Sign		12.22
31 Aaqib Munshi		500.00
32 Akesh Kabira		40.00
33 Kailash Parmar		700.00
34 Nikitaben Kariya		5640.00
35 Rashesh Govindji Karia		5639.00
36 Rasikbhai C Rupareliya		6384.00
37 Rupareliya Ridhhisa Rasikchandra		6000.00
38 Yesha Pansuriya		500.00
39 TDS Receivable from NBFC :		
- Bajaj Finance Ltd.	702.03	
- Digicredit	121.45	
- India Bulls IVL Finance Ltd.	61.85	
		885.33
		42822.34

BUSA & ASSOCIATES Chartered Accountants Rajkot

APTUS PHARMA PRIVATE LIMITED
"Aptus House", Plot No.37,Street No.2,
Rudanagar-2,Near Sarita Vihar Socity
Near Gardi Gate,Rajkot
CIN: U24230GJ2010PTC061957

MANAGEMENT REPRESENTATION LETTER

1) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

2) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956

3) Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

4) Undisclosed Income

The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

5) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.

6) **Property, Plant & Equipment & Intangible Assets**

The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and intangible assets. All property, plant and equipment have not been physical verified by the management during the year but there is regular program of verification and no material discrepancies were noticed on such verification. The Company has not revalued its property, plant and equipment (including right of use asset) during the year.

7) Inventories

The inventories have been physically verified at regular intervals during the year by the management and no discrepancies of 10% or more were noticed on verification between the physical stock and the book records.

8) Loans, Investments, Guarantees, Securities and Advances in nature of loan–

The company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnership or other parties. It has not made Investments, given guarantee or security or made advances in the nature of loan.

9) Statutory Dues

There are no undisputed statutory dues in arrears as on 31.03.2024.

10) Default in repayment of loans or other borrowings or in the payment of interest thereon to any lender

The company has not defaulted in repayment of loans or other borrowings to any lender.The company is not declared as wilful defaulter by any bank or financial institution or any other lender. Term loans were applied for the purpose for which the loans were obtained. Funds raised on short term basis have not been utilized for long term purposes. The company is not having any subsidiary, joint venture or associate companies.

11) Utilization of Money raised by way of Initial Public Offer/ Further Offer/ Term Loans

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

12) Nidhi Companies

The company is not a "Nidhi Company" as per provision of Nidhi Rules, 2014.

13) Transaction with related parties

The transactions entered by the company with related party are at arms length price and have been disclosed in the financial statements and in the Director's Report.

14) Internal Audit System

The company is not required to appoint Internal Auditor.

15) Non cash Transactions with Directors or persons connected with Director –

The company has not entered any non cash transactions with directors or persons connected with him.

16) Obligation for registration under section 45-IA of the Reserve Bank Of India Act, 1934

The company is not engaged in any financial or investment activity. The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

17) Material Uncertainty

There are no material uncertainty existing as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

18) MSME Creditors Identification

Identification of creditors as MSME and non MSME is the primary responsibility of ours (auditee) and we have implemented the system to the extent possible.

For APTUS PHARMA PVT. LTD.

Director