NOTICE

Notice is hereby given that Annual General Meeting of members of **APTUS PHARMA LIMITED** will be held on Wednesday, 18th June, 2025 at 11:00 a.m. at shorter notice at the registered office of the company situated at Ashutosh Buildon, Slok – 2, Nr. Harikrupa Logistic Park, Aslali, Daskroi, Ahmedabad, Gujarat – 382427, India 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, 2025 and the Reports of the Board of Directors and the Auditor's thereon.

2. To appoint a Director in place of **Mr. Riddhish Natwarlal Tanna (DIN 03231612)**, who retires by rotation and being eligible, offers himself for re-appointment as a Director.

For and on behalf of Board of Directors
APTUS PHARMA LIMITED

Date: 10/06/2025
Place: Rajkot

CS Mohini Gandhi
Company Secretary &
Compliance Officer
Membership No. A50437
Address: - 402, Nandnitekan Tower, Near Ghanteshwar Park Hotel, Jamnagar Road, Rajkot-360006, Gujarat

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

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 **Wednesday, 18th June, 2025 at 11:00 a.m.** at the registered office of the company situated at Ashutosh Buildcon, Opp. Slok – 2, Nr. Harikrupa Logistic Park, Aslali, Daskroi, Ahmedabad, Gujarat – 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.

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: **U24230GJ2010PLC061957**

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

Registered Office: Ashutosh Buildcon, Opp.Slok - 2, Nr. Harikrupa Logistic Park, Aslali, Ahmedabad, Daskroi, Gujarat-382 427, 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 **Wednesday, 18th June, 2025 at 11:00**

a.m. at the registered office of the company situated at Ashutosh Buildcon, Opp. Slok - 2, Nr. Harikrupa Logistic Park, Aslali, Ahmedabad, Daskroi, Gujarat-382 427, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1 .....

2 .....

3 .....

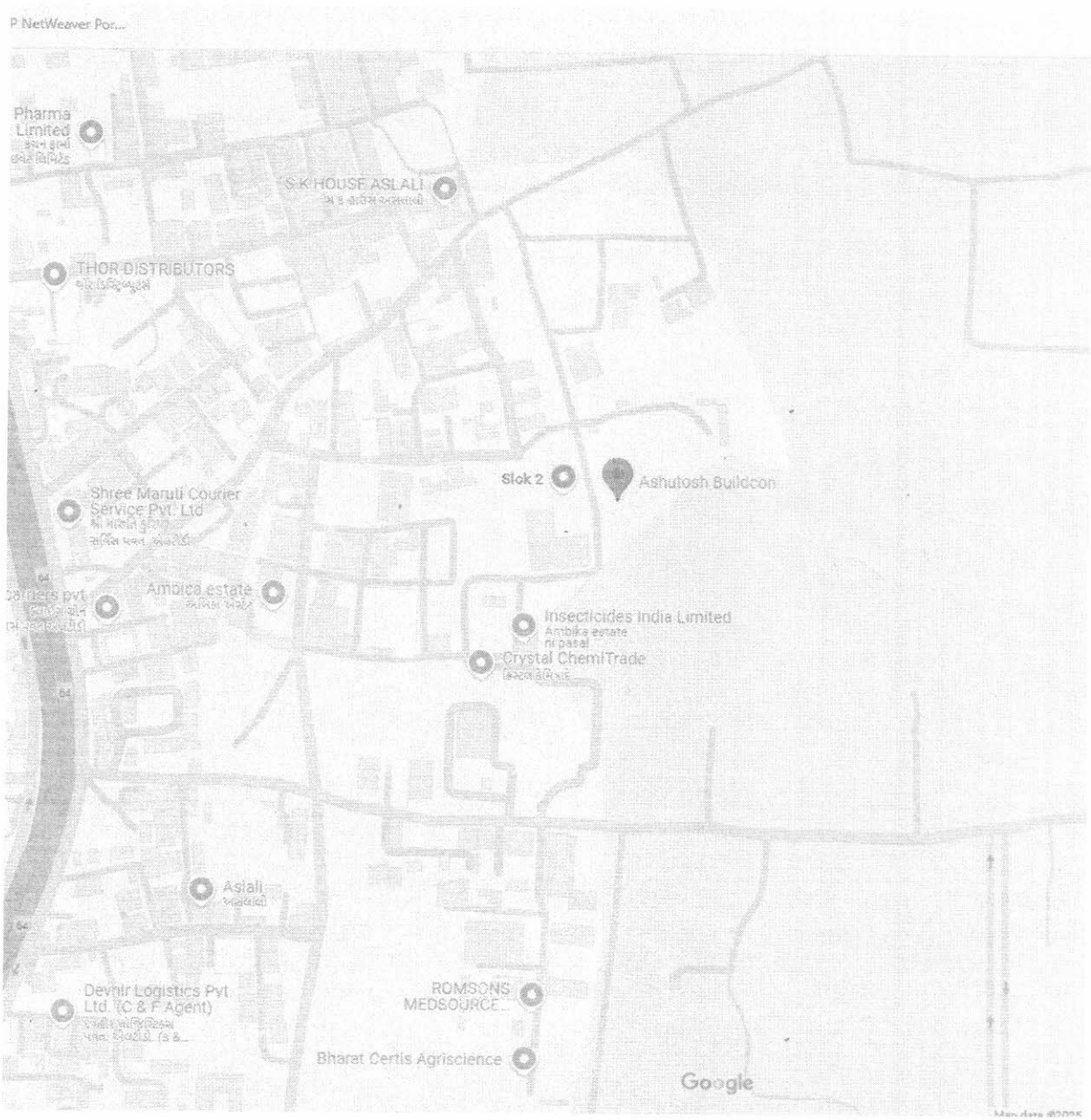
Signed this ___day of _____ 20 ___

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.


P NetWeaver Por...
Pharma Limited
S K HOUSE ASLALI
THOR DISTRIBUTORS
Slok 2
Ashutosh Buildcon
Shree Maruti Courier Service Pvt. Ltd
Ambica estate
Insecticides India Limited
Ambika estate
Crystal ChemiTrade
Aslali
Devnir Logistics Pvt. Ltd. (C & F Agent)
ROMSONS MEDSOURCE...
Bharat Certis Agriscience
Google

APTUS PHARMA LIMITED
CIN: U24230GJ2010PLC061957

Annual Report for F.Y. 2024-25

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
KAPILBHAI H. CHANDARANA	Chief Financial Officer
GHANSHYAM V. PANSURIYA	Chief Executive Officer
SEJAL HARIT PALAN (DIN:-10893463)	Independent Director
VIKAS R. JOBANPUTRA (DIN:- 10921323)	Independent Director
CS MOHINI H. GANDHI	Company Secretary & Compliance Officer

Registered office Address:-
Ashutosh Buildcon, Opp. Slok – 2,
Nr. Harikrupa Logistic Park, Aslali, Daskroi,
Ahmedabad, Gujarat – 382427, India

Email: aptuspharma@rediffmail.com,
info@aptuspharma.com
Website: www.aptus-pharma.com

DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting their 15th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2025**.

1. Financial Summary or Highlights:

Amount in lakhs

Particulars	F.Y 2024-25	F.Y. 2023-24
Revenue from operation	**2455.77**	**1785.70**
Profit/ (Loss) before interest, depreciation	**465.65**	**153.69**
Less: Interest	29.66	16.04
Less: Depreciation	26.34	21.28
Profit/ (Loss) before tax	**409.65**	**116.37**
Less: Provision for Taxation		
Deferred Tax	(1.90)	(1.96)
Current Tax	113.45	31.41
Prior Period Adjustment	2.28	0.93
Profit/ (Loss) for the year	**295.82**	**85.99**
Add: Brought forward from the previous year	**130.43**	**44.44**
Less: Transfer from General Reserve		
Gratuity for the year 2021-22	**7.75**	
Bonus issue	**305.00**	-
Balance carried to the Balance Sheet	**113.50**	**130.43**

2. State of Company's Affair:

About Company

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.

The Company has various division, following are main division of the business

- Aptus Pharma (Pioneer Division): Focused on acute therapies including general anti-infectives, pain management, antacids, and gastrointestinal drugs etc.

- Aptus CD Care (Cardiac Diabetic Division): Dedicated to chronic therapies, including anti-hypertensive, anti-diabetic, and lipid-lowering.

- Aptus Wellcare (Wellcare Division): Offers wellness and nutraceutical products, over-the-counter (OTC) formulations, and personal care products.

The Company has cultivated relationships with large number esteemed doctors and number of distributors. 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.

Business operations

The year under review has been excellent for the Company. The revenue has seen a significant increase, rising to Rs. 2455.77 Lakhs, compared to Rs. 1785.70 Lakhs in preceding financial year. This represents a growth rate of approximately 37.52%. The increase in revenue from operations over the past three financial years is primarily attributable to consistent growth in the product portfolio and expansion of market presence. As of March 31, 2023, the company offered 100+ products, which increased to 140+ products by March 31, 2024 and further to 194 products by March 31, 2025. This expansion in the number of products has directly contributed to higher sales volumes. Additionally, in FY 2024–25, the company introduced a new revenue stream from the sale of services which has slightly increased total revenue. The combined effect of product portfolio enhancement and diversification of revenue streams resulted in a significant increase in turnover during the period. The expenditures have also increased to Rs. 2053.98 Lakhs from Rs. 1671.86 Lakhs in the preceding financial year. Furthermore, the Company has recorded a significant increase in net profit, rising from Rs. 85.99 Lakhs in the previous financial year to Rs. 295.82 Lakhs in the current year, reflecting an impressive growth of approximately 244.16%. The increase in profit after tax is primarily attributable to higher revenues from the expanded product portfolio coupled with improved operational efficiency and tighter cost controls.

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.

Fundraising / Growth Plan

The promoters of the Company are committed to achieving multi-fold growth in the coming years and expanding Aptus' presence across India. In line with this vision, the promoters have successfully raised funds totaling Rs. 210.00 Lakhs through the issuance of equity shares (including premium) in May 2024 and July 2024. Furthermore, to support the Company's growth strategy, we are actively evaluating additional fundraising options in the form of equity by fresh SME IPO.

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. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

Since there was no amount which was unpaid or unclaimed as required to be transfer to Investors Education and Protection fund and therefore the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. Transfer to General Reserves:

During the year under review, the Company has made transfer of Rs. 305 Lakhs to General Reserve and utilize the same for issuance of Bonus Shares to shareholders.

6. Web Address of Annual Return:

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

7. Share Capital:

The paid-up equity capital of the Company as on 31st March, 2025 was Rs. 5,00,00,000/-.

During the financial year under review, the Company made the following amendments to its share capital:

a) Increase in Authorised Share Capital

Sr.	Particulars	From	To
1	Increase in authorized share capital (through Extra-ordinary General Meeting held on 25th April, 2024)	30,00,000	1,00,00,000
2	Increase in authorized share capital (through Extra-ordinary General Meeting held on 11th January, 2025)	1,00,00,000	5,00,00,000

b) Increase in Paid-up Share Capital

Sr.	Particulars	From	To
1	Right Issue (Increase in paid up Capital) (10th May, 2024) (Right issue of equity share of 3,00,000 equity shares of Rs. 10 each with security premium of Rs. 20 each)	30,00,000	60,00,000
2	Right Issue (Increase in paid up capital) (05th July, 2024) (Right issue of equity share of 4,00,000 equity shares of Rs. 10 each with security premium of Rs. 20 each)	60,00,000	1,00,00,000
3	Bonus Issue (Increase in paid up capital) (31st March, 2025) (Issue of bonus shares of 4 equity shares for holding every 1 Equity shares)	1,00,00,000	5,00,00,000

8. Change in Registered Office

During the year under review, company shifted its registered office from "Shed No. 74-75, Raghuvir Estate, NH – 8, Aslali, Ahmedabad, Gujarat – 382427, India." to "Slok – 2, Nr. Harikrupa Logistic Park, Aslali, Daskroi, Ahmedabad, Gujarat – 382427, India in the board meeting held as on 07th December, 2024

9. Board of Directors:

During the year under review, following were changes in directors and key managerial personnel of the company.

Changes in Directors

Sr. No.	Particulars	Details of changes
1.	Mr. Chatrabhuj Vallabhbhai Butani, Mr. Kapilbhai Hasmukhbhai Chandarana Mr. Ghanshyam Vinubhai Pansuriya Mr. Gaurang Rameshchandra Thakker Mr. Piyush Rasikbhai Unadkat Mr. Mayankbhai Rameshchandra Thakker Mrs. Tejal Tejasbhai Hathi	Resigned as a Directors w.e.f 29th April, 2024
2.	Mrs. Jyotiben Hasmukhbhai Chandarana	Appointed as a Director w.e.f 20th May, 2024
3.	Ms. Sejal Harit Palan Mr. Vikas Rambhai Jobanputra	Appointed as an Independent Directors w.e.f 06th February, 2025

Changes in Key Managerial Personnel

Sr.	Particulars	Details of changes
1.	Mrs. Mohini Hardik Gandhi	Appointed as Company secretary w.e.f 16th December, 2024
2.	Mr. Kapilbhai Hasmukhbhai Chandarana	Appointed as a Chief Financial Officer w.e.f 01st January, 2025
3.	Mr. Ghanshyam Vinubhai Pansuriya	Appointed as a Chief Executive Officer w.e.f 01st January, 2025
4.	Mrs. Mohini Hardik Gandhi	Appointed as Company Secretary & Compliance Officer w.e.f 01st January, 2025

Retirement by rotation and subsequent re-appointment

In accordance with Section 152 (6) and Article No. 166 of the Articles of Association of the Company, Mr. Riddhish Natwarlal Tanna (DIN 03231612) is liable to retire by rotation at ensuing Annual General Meeting and being eligible, offers himself for re-appointment, and his office shall be liable to retire by rotation. The Board of Directors recommends the resolution for re-appointment of director for the approval by the members of the Company at the ensuing Annual General Meeting.

10. Meetings of Board and Composition of Committee: -

The meeting of the Board of Directors was duly convened and held 19 (Nineteen) times during the year under review. The intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Name of Directors	Attendance	Last AGM Attendance	Remarks

		No. of Meetings Held	No. of meetings attended		
1	Tejash Maheshchandra Hathi (Managing Director)	19	19	Yes	-
2	Mr. Chatrabhuj Vallabhbhai Butani (Director)	19	2	-	Resign as a Director as on 29th April, 2024
3	Mr. Kapilbhai Hasmukhbhai Chandarana (Director)	19	2	-	Resign as a Director as on 29th April, 2024
4	Mr. Ghanshyam Vinubhai Pansuriya (Director)	19	2	-	Resign as a Director as on 29th April, 2024
5	Mr. Gaurang Rameshchandra Thakker (Director)	19	2	-	Resign as a Director as on 29th April, 2024
6	Mr. Piyush Rasikbhai Unadkat (Director)	19	2	-	Resign as a Director as on 29th April, 2024
7	Mr. Mayankbhai Rameshchandra Thakker (Director)	19	2	-	Resign as a Director as on 29th April, 2024
8	Mrs. Tejal Tejasbhai Hathi (Director)	19	2	-	Resign as a Director as on 29th April, 2024
9	Mr. Chetan Shantilal Lalseta (Director)	19	19	Yes	-
10	Mr. Riddhish Natwarlal Tanna (Director)	19	19	Yes	-
11	Mrs. Jyotiben Hasmukhbhai Chandarana (Director)	19	15	Yes	Appointed as a Director w.e.f 20th May, 2024
12	Ms. Sejal Harit Palan (Independent Director)	19	3	-	Appointed as an Independent Director w.e.f 06th February, 2025
13	Mr. Vikas Rambhai Jobanputra (Independent Director)	19	3	-	Appointed as an Independent Director w.e.f 06th February, 2025

Composition of Committee

The Board of Directors of your company has constituted various committees in compliance with the provisions of the Companies Act, 2013 and the SEBI, Listing Regulations:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholder relationship Committee
- Internal Complaints Committee

Audit Committee

Audit committee was constituted in the board meeting held as on 25th February, 2025 as per the provisions of Section 178 of the Companies Act, 2013

Following are members of the Audit Committee as on 31st March, 2025:

Sr. No.	Name	Designation	Position
1.	CS Sejal Harit Palan	Independent Women Director	Chairperson
2.	Mr. Vikas Rambhai Jobanputra	Independent Director	Member
3.	Mr. Tejas Maheshchandra Hathi	Managing Director	Member

There was no any committee meeting held during the year under review.

Nomination and Remuneration Committee

Nomination and Remuneration committee was constituted in the board meeting held as on 25th February, 2025 as per the provisions of Section 178 of the Companies Act, 2013.

Following are members of the Nomination and Remuneration Committee as on 31st March, 2025:

Sr. No.	Name	Designation	Position
1.	Mr. Vikas Rambhai Jobanputra	Independent Director & Non-Executive Director	Chairman of Committee
2.	CS Sejal Harit Palan	Independent Women Director & Non Executive Director	Member
3.	Mr. Chetan Shantilal Lalseta	Non Executive Director	Member

There was no committee meeting held during the year under review.

Stakeholder Relationship Committee

Stakeholder Relationship committee was constituted in the board meeting held as on 25th February, 2025 as per the provisions of Section 178 of the Companies Act, 2013.

Following are members of the Stakeholder Relationship on Committee as on 31st March, 2025:

Sr. No.	Name	Designation	Status in Committee
1.	Mr. Riddhish Natwarlal Tanna	Non-Executive Director	Chairman
2.	CS Sejal Harit Palan	Independent Women Director	Member
3.	Mr. Chetan Shantilal Lalseta	Non-Executive Director	Member

There was no any committee meeting held during the year under review.

Internal Complaints Committee

Internal Complaints Committee was constituted in the board meeting held as on 25th February, 2025

Following are members of the Internal Complaints Committee as on 31st March, 2025:

Sr. No.	Name	Designation	Position in Committee
1.	Ms. Pooja Rajanbhai Bagdai	Administrative Department- Assistant	Chairperson/Presiding Officer of Committee
2.	Mrs. Greeshmaben Chandarana	Administrative Department-Assistant	Member
3.	Ms. Pankti Bhatt Narendrabhai	HR Department-Assistant	Member
4.	Mrs. Sonal Ramendra Wala	Member of NGO-Smile & Share	Member

There was no any committee meeting held during the year under review.

11. Performance Evaluation of Board, Committees and Directors

Pursuant to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Guidance Note on Board evaluation issued by SEBI, the Board of Directors had adopted w.e.f. 25th February, 2025, policy on evaluation of Board and Independent Director.

12. Declaration by Independent Directors and statement on compliance of code of conduct

In terms of section 149 of the Act and the SEBI Listing Regulations, Ms. Sejal Harit Palan (DIN: -10893463) Mr. Vikas Rambhai Jobanputra (DIN: - 10921323) are the Independent Directors of the Company. All Independent Directors have submitted the declaration of independence, pursuant to the provisions of Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, stating that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his / her ability to discharge his / her duties with an objective independent judgment and without any external influence.

The terms and conditions of appointment of Independent Directors are also available on the website of the Company at www.aptus-pharma.com

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, integrity, experience, expertise and hold highest standards of integrity. Ms. Sejal Harit Palan (DIN: -10893463), having experience of more than 10 years as a Practising Company Secretary, exempted from the proficiency test, while Mr. Vikas Rambhai Jobanputra (DIN: - 10921323) has yet to give the proficiency test

13. Subsidiaries, Joint Ventures and Associate Companies:

No Company during the year has become or ceased to be the Company's Subsidiary, Joint Ventures or Associate Companies. Hence the applicability with respect to disclosure in Form AOC-1 is not applicable for the period under review

14. 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.

15. Auditor: -

Statutory Auditor:

As members are aware, pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed there under, M/s A B K B & Co., Chartered Accountants (FRN: 136695W) was appointed as statutory auditor of the Company for a period of five years at the Annual General Meeting held on 30th September, 2024. M/s. A B K B & Co., have confirmed their eligibility to remain continue as the auditor of the Company for their remaining term.

16. 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, 2025. 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.

17. 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.

18. 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

19. Deposits:

During the year under review, the Company has not accepted any deposits under Chapter V of the Act and, as such no amount on account of principal or interest on deposit were outstanding as of the Balance Sheet date.

20. 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	Directors and their Relatives	3,73,02,497/-	2,13,75,000/-	4,75,37,000/-	1,11,40,497/-

21. 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: Company undertook appropriate steps to avoid undue loss of energy during the year by constantly monitoring energy consumption levels.
ii. The steps taken by the Company for utilizing alternate sources of energy: At present it is not feasible for the Company to use any alternate source of energy; however, the Company shall explore alternative sources of energy as and when the same will be feasible for the Company.
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

22. Conversion of Status from private limited to public limited

As members are aware that the status of the company has been converted from private Limited to public limited by passing special resolution in Extra-ordinary General Meeting of the members held on 30th November, 2024. The Central Processing Centre had issued fresh certificate of Incorporation on 12th December, 2024, Consequent to the conversion, the name of the company was changed to Aptus Pharma Limited from Aptus Pharma Private Limited

23. Adequacy of Internal Financial Controls:

The Company has put in place an adequate system of internal financial control commensurate with the size and nature of its business and continuously focuses on strengthening its internal control processes. These systems provide reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, and ensuring compliance with corporate policies.

The internal financial control of the company is adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention, and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.

Audit Committee of the company oversees the Risk Management System of the Company.

24. Risk Management Policy:

The Company had adopted formal risk management policy in board meeting held as on 25th February, 2025; Further, directors are taking appropriate steps to manage various identified and unidentified potential risks affecting assets and business activities of the company as per guidance of Policy. Considering the present assets positions and business volume Directors are of the opinion that the same is adequate for the Company.

Audit Committee of the company oversees the Risk Management System of the Company.

25. Vigil Mechanism/Whistle Blower Policy

In pursuant to the provisions of section 177(9) and (10) of the Companies Act, 2013, a Whistle Blower Policy / Vigil Mechanism for directors and employees to report genuine concerns has been established by the Company in order to maintain highest standards of ethical, moral and legal conduct an avenue to its employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentations of any financial statements and reports, etc. The Audit committee of the company oversees the said mechanism from time to time. None of the Company personnel has been denied access to the Audit Committee. The Whistle Blower Policy of the Company is also available on the website of the Company www.aptus-pharma.com

26. Corporate Social Responsibility (CSR) Policy:

Your Company does not fall in any of the criteria mentioned in terms of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and hence, it is not required mandatorily to carry out any CSR activities or constitute any committee under provision of Section 135of the Companies Act, 2013.

27. Policies of the Company.

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has formulated and implemented various policies. These policies are available on the Company's website at www.aptus-pharma.com, under the 'Corporate Governance' tab and the sub-tab titled 'Policies'. The Board periodically reviews these policies and updates them as and when required, based on evolving needs and regulatory requirements.

28. Website

Your Company has its fully functional website www.aptus-pharma.com which has been designed to exhibit all the relevant details about the Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors' interest / knowledge has been/shall be duly presented on the website of the Company.

29. 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.

30. Changes in Nature of Business:

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

31. 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.

32. Material Changes and Commitments:

After the completion of the Financial Year 2024-25, Company has initiated the process of the Initial Public Offer (IPO) on SME (Small & Medium Enterprise) Board with BSE (Bombay Stock Exchange), Members approved fresh issue up to 20 lakhs (Twenty Lakhs) Equity Shares through Initial Public Offering (IPO) by passing special resolution in Extra Ordinary General Meeting, which was held on 19th May, 2025. The Company has already appointed various inter mediaries for the IPO, namely Book Running Lead Manager, Registrar to the Issue, Market Maker

The Company is in process of filing Draft Red Herring Prospectus with BSE (Bombay Stock Exchange) for in Principle Approval to the issue.

33. 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.

34. 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 adopted Policy on Sexual Harassment in Board meeting 25th February, 2025, which is applicable to all the employees. Internal Complaints Committee was reconstituted as on 25th February, 2025 as required under the Act.

35. 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.

36. Disclosure for Settlement:

During the year under review, the Company has not done any one-time settlement in respect of any loan from Bank or Financial Institution.

35. Disclosure for insolvency and Bankruptcy Code:

During the year under review, the Company has not made any application or there is no pending proceeding under Insolvency and Bankruptcy Code, 2016

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 LIMITED

Date: 10/06/2025
Place: Rajkot

TEJASH M. HATHI
Managing Director
DIN: 03151221

CHETAN S. LALSETA
Director
DIN: 02547012

Aptus Pharma Limited

Ashutosh Buildcon, Opp. Slok 2,
Nr. Harikrupa Logistic Park,
Aslali, Aslali, Ahmedabad,
Daskroi,
Gujarat, India, 382427

Statutory Audit Report

Financial Year: 2024-25

Assessment Year: 2025-26

Auditor:

A B K B & Co.

Chartered Accountants
CA Maulik Bagdai
1103-1104 R K Prime,
Near Nanamava Circle,
150 Feet ring Road,
Rajkot-360005.
Mb: +91 98258 39935
Email: office@abkbandco.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members
Aptus Pharma Limited
(Formerly Known as Aptus Pharma Private Limited)
Rajkot

Report on the Audit of the Financial Statements:

Opinion:
We have audited the financial statements of **Aptus Pharma Limited (Formerly known as Aptus Pharma Private Limited) ("the Company"),** which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit & Loss and statement of Cash Flows for the year ended 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit/loss and its cash flows for the year ended on 31st March '25.

Basis for Opinion:
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained by us 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 judgment, 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.

Information Other than the Financial Statements and Auditor's Report Thereon:
The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, for example, Corporate Overview, Key Highlights, Board's Report, Report on Corporate Governance, Management Discussion & Analysis Report, Business Responsibility Report, etc., but does not include the financial statements and our auditor's report thereon.

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- 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 statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements:
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

ABKB & Co. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

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

a. 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.

b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. 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 ability of the Company 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.

e. 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.

f. 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 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 financial statements.



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 public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

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

2. As required by Section 143(3) of the Act, we report that;

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

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

   (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

ABKB & CO. ★ Chartered Accountants ★ MEM. NO. 135216 FRN : 136695W RAJKOT

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) 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 except Para vii(b) of "Annexure-A" of our Report;
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. The company is not required to transfer any amounts to the Investor Education and Protection Fund by the Company.

(i) (a)The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) 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, 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.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) 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, 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.

(c) Based on the audit procedures that has been 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) of Rule 11(e) as provide under (a) & (b) above contain any material mis-statement.

(j) The company has not declared or paid any dividend during the year in contravention of the provisions Section 123 of the Companies Act 2013.

(k) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Companies Act, 2013, in our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(l) Based on our examination on test check and explanations given to us during the course of audit the company has used accounting software for maintaining its books of accounts for the period ended 31st March,2025, which has feature of recording audit trail (edit log) facility. Further, during the course of our audit we did no come across any instance of audit trail feature being tempered with.

Place : Rajkot
Date : 10th May, 2025

A B K B & Co. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

For, A B K B & Co.
Chartered Accountants
FRN: 136695W

CA Maulik S. Bagdai
Partner
Mem. No. 135216
UDIN: 25135216BMLXEZ3197

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on other Legal and Regulatory requirements" section our report of even date;

I	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
	(b)	The Company has a regular program of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain Property, Plant and Equipment were physically verified by the management during the year. As informed to us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company. In respect of immovable properties, that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.
	(d)	According to the information and explanations given to us the company has not revalued any of its Property, Plant and Equipment during the year.
	(e)	To the best of our knowledge and according to the information and explanations given to us any proceedings have not been initiated or are pending against the company as at March 31st 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
ii	(a)	Inventories, except for goods-in-transit and stocks lying with third parties, if any, were physically verified by the management at reasonable intervals during the year. In our opinion, the frequency, coverage and procedure of such verification is reasonable having regards to the size of the company. Discrepancies noticed on such verification between physical stocks and the book records were not material and these have been properly dealt with in the books of account.
	(b)	According to the information and explanations given to us the company has not been sanctioned working capital limits in excess of Rs.5.00 Cr. at any point of time during the year.
iii.	Based upon the audit procedures performed and the information and explanations given by the Management during the year, the Company has not made any investments or provided any guarantee or security or granted any secured or unsecured loans or advance to companies, firms, Limited Liability Partnerships or any other parties.	
iv.	In our opinion and according to the information and explanations given to us, the Company has not granted any loans, investments made and guarantees given which are covered under section 185 and 186 of the Companies Act, 2013 hence this clause is not applicable.	
v.	In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act. Hence, reporting under clause (v) of the Order is not applicable.	
vi.	In our opinion and according to the information and explanations given to us, the company is not covered under rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014.	
Vii	According to the records of the Company examined by us and information and explanations given to us:	

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	(a)	Undisputed statutory dues including Goods and Service Tax, Income-tax, others as applicable have generally been regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March, 2025 for a period of more than six months from the date they became payable.
	(b)	According to the information and explanation given to us, there have been no statutory dues on account of disputed as at 31st March, 2025 for a period of more than six months form the date they become payable.

(Amount in Lakhs)

Nature of statue	Nature Of Dues	Forum where dispute is pending	Period to which the amount Relates	Amount Involved
Income Tax Act, 1961	Outstanding Demand	-	2017-18	1.42

Rectification filed and Response submitted, it is pending to be processed at CPC Banglore.

viii.		According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 during the year.
ix.	(a)	According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
	(b)	The company is not declared willful defaulter by any bank or financial institution or government authority.
	(c)	According to the information explanations given to us and on the basis of our audit procedures, we report that the Company has applied term loans for the purpose for which the loans were obtained, hence, reporting under clause 3(ix)(c) of the order is not applicable.
	(d)	On an overall examination of the financial statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.
	(e)	On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
	(f)	The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate's companies.
x.	(a)	The company has not raised money by way of initial public offer or further public offer during the year and hence reporting under clause x(a) of the Order is not applicable.
	(b)	The company has not made any preferential allotment or private placement of share, or issued convertible debenture (fully, partially or optionally convertible) during the year and hence reporting under clause x(b) of the Order is not applicable.
xi.	(a)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or by its officers or employees, noticed or reported during the year, nor any such instance on the company.
	(b)	To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
	(c)	The company is not required to establish whistle blower mechanism as per Section 177(9) of

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		the Act and hence, reporting under clause xi (c) is not required.
xii.	The Company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.	
xiii.	In our opinion provisions of Section 177 is not applicable during the period and the company is in compliance with Section 188 of the Companies Act, where applicable, for all transactions with the related parties and details of such transactions have been disclosed in the financial statements, as required by the applicable Accounting Standards	
xiv.	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, internal audit system as specified under Section 138 read with Rule 13 of the Companies (Accounts) Rules 2014 is not required.
	(b)	Reporting under clause xiv(b) of the Order is not applicable.
xv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him and hence compliance under section 192 of the Companies Act, 2013 is not applicable to the company.	
xvi.	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a to d) of the order is not applicable.	
xvii.	The company has not incurred any cash losses during the financial year and in the immediately preceding financial year.	
xviii	There has been no resignation of statutory auditor of the company during the year and accordingly this clause is not applicable.	
xix	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.	
xx	In our opinion and according to the information and explanations given to us provisions of Corporate Social Responsibility are not applicable to the Company.	
xxi	On the basis of scrutiny of accounts, we have not mentioned any qualified or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the companies which is included in the consolidated financial statements:	



"Annexure B" to the Independent Auditors' Report

Referred to in paragraph "f" under 'Report on Other Legal & Regulatory Requirements' of our Report of even date to the financial statements of **Aptus Pharma Limited (Formerly known as Aptus Pharma Private Limited)** for the year ended March 31, 2025.

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

We have audited the internal financial controls over financial reporting of **Aptus Pharma Limited** for the year ended March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over

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financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company is in the process of implementing, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting is gradually operating as at March 31,2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India as applicable.

Place: Rajkot

Date: 10th May, 2025



FOR, A B K B & Co.
Chartered Accountant
FRN: 136695W

(CA Maulik S. Bagdai)
Partner
MEM. NO. 135216
UDIN: 25135216BMLXEZ3197

APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN: U24230GJ2010PLC061957

(Rs. In Lacs)

PARTICULAR	NOTES	31/03/2025	31/03/2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
(a) Share Capital	1	500.00	30.00
(b) Reserves & Surplus	2	193.50	165.43
(c) Share Appication Money		-	-
Total Shareholder's Fund		**693.50**	**195.43**
(2) Share Money Pending Allotement			
(3) Non-current Liabilities			
(a) Long term borrowings	3	262.04	395.95
(b) Deferred tax liabilities		-	-
(c) Other Long term liabilities			
(d) Long Term Provisions	4	24.98	-
Total of Non-Current Liabilities		**287.02**	**395.95**
(4) Current Liabilties			
(a) Short Term Borrowings	5	773.64	134.86
(b) Trade Payables			
(i)Total outstanding dues to micro and small enterprise	6	75.59	70.45
(ii)Total outstanding dues to other creditors	6	55.29	64.98
(c) Other Current Liabilities	7	186.72	107.00
(d) Short Term Provisions	8	118.83	32.38
Total of current Liabilities		**1,210.07**	**409.66**
Total [(1) + (2) + (3) + (4)]		**2,190.60**	**1,001.05**
II. ASSETS			
(1) Non Current Assets			
(a) Property Plant and equipments & Intangible Assets	9		
(i) Property Plant And Equipments		96.31	61.74
(ii) Intangible Asset		1.26	-
(iii) Capital Work in Progress		-	-
(iv) Intangible asset Under development		-	-
(b) Non current Investments		-	-
(c) Deferred Tax Asset(net)	10	7.46	5.57
(d) Long Term Loans And Advances		-	-
(e) Other Non-current Assets	11	111.96	101.53
Total of Non-Current Assets		**216.99**	**168.83**
(2) Current assets			-
(a) Current Investments			
(b) Inventories	12	705.80	342.56
(c) Trade Receivables	13	563.94	335.38
(d) Cash and Cash Equivalents	14	521.43	91.45
(e) Short term loans and advances	15	182.44	62.82
(f) Other Current Assets			-
Total of Current Assets		**1,973.61**	**832.21**
Total[(1) + (2)]		**2,190.60**	**1,001.05**

This is the Balalnce Sheet referred to in our Report of event date

As Per Our Report of even date
For A B K B & Co.
Chartered Accountants

A B K B & Co. Chartered Accountants MEM. NO. 135216 FRN : 136695W RAJKOT

CA Maulik S. Bagdai
(Partner)
M No. - 135216
FRN - 136695W

Place: Rajkot
Date : 10/05/2025
UDIN : 25135216BMLXEZ3197

For Aptus Pharma Limited

Managing Director
Tejas Hathi
DIN : 03151221

CFO
Mr. Kapil Chandarana

Director
Riddhish Tanna
DIN : 03231612

CEO
Mr. Ghanshyam Pansuriya

APTUS PHARMA LTD.

Company Secretary
Ms. Mohini Gandhi
Mem. No.- ACS-50437

APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)

CIN:U24230GJ2010PLC61957

STATEMENT OF THE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2025

(Rs. In Lacs)

PARTICULARS	Note	31/03/2025	31/03/2024
INCOME			
I. Revenue From Operation	15	2,455.77	1,785.70
II. Other Income	16	7.87	2.53
III. Total Income(I+II)		**2,463.64**	**1,788.23**
IV. Expenses:			
(a) Cost of Material Consumed		-	-
(b) Purchase Of Stock - in - Trade	18	1,266.93	795.35
(c) changes in Inventories	19	(363.24)	(112.71)
(d) Employee Benefit Cost	20	367.13	249.34
(e) Finanace Cost	21	46.62	23.94
(f) Depreciaion And Amortization Cost	9	26.34	21.28
(g) Other Expense	22	710.22	694.66
Total Expenses [(a) to (f)]		**2,053.98**	**1,671.86**
V. Profit Before Exceptional And Extraordinary items and tax (III-IV)		409.65	116.37
VI. Exceptional Items			
VII. Profit Before Extraordinary Items and Tax (V-VI)		409.65	116.37
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII-VIII)		**409.65**	**116.37**
IX. Tax Expense			
(1) Current Expense		113.45	31.41
(2) Deferred Tax		(1.90)	(1.96)
(3) Prior Period Taxation Adjustments		2.28	0.93
X. Profit (Loss) For the period From Continuing Operations (VIII-IX)		295.82	85.99
XI. Profit/(Loss) For the period from Discontinuing Operations			
XII. Tax Expense Of Discontinuing Operations			
XIII. Profit/(loss) From Discontinuing Operations(XII-XIII)			
XV. Profit(loss) For the period(XI-XIV)		**295.82**	**85.99**
XIV. Earning Per Share :			
(1) Basic	23	6.08	28.66
(2) Diluted	23	6.08	28.66

The Accompanying notes are an integral part of the financial statements.

As Per Our Report of even date
For A B K B & Co.
Chartered Accountants

A B K B & Co. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

CA Maulik S. Bagdai
(Partner)
M No. - 135216
FRN - 136695W

Place: Rajkot
Date : 10/05/2025
UDIN : 25135216BMLXEZ3197

For Aptus Pharma Limited

Managing Director
Tejas Hathi
DIN : 03151221

CFO
Mr. Kapil Chandarana

Director
Riddhish Tanna
DIN : 03231612

CEO
Mr. Ghanshyam Pansuriya

APTUS PHARMA LTD.

Company Secretary
Ms. Mohini Gandhi
Mem. No.- ACS-50437

APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN: U24230GJ2010PLC061957
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2025

(Rs. In Lacs)

	PARTICULARS	FOR THE YEAR/PERIOD ENDED 31/03/2025	31/03/2024
I	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Surplus/ (Deficit) before tax	409.65	116.37
	Add:		
	Depreciation	26.34	21.28
	Gratuity	(7.76)	
	Exchange Rate Difference	-	-
	Profit/Loss on Sale of Assets	-	-
	Write off/Reserves & Surplus Adjustment	-	-
	Interest Paid	46.62	23.94
		474.85	161.58
	Less: Interest Income	7.71	2.53
	Operating cash before working capital changes	467.15	159.06
	(Increase)/ Decrease in operating assets :		
	Inventories	(363.24)	(112.71)
	Trade Receivables	(228.56)	(95.55)
	Short Term Loan and Advances	(119.62)	(20.98)
	Long Term Provisions	24.98	-
	Other Current Asset	-	-
	Other Non-Current Asset	(10.43)	(100.62)
		(696.87)	(329.87)
	Increase/ (Decrease) in operating liabilities :		-
	Trade Payables	(4.53)	(1.03)
	Other Current Liabilities	79.72	(35.39)
	Short Term Provisions	86.45	20.78
		161.63	(15.64)
	Cash generated from operations	(68.09)	(186.45)
	Less: Tax paid	115.73	32.34
	Net cash flow from operating activities (I)	(183.82)	(218.79)
	CASH FLOW FROM INVESTING ACTIVITIES:		-
	Interest Income	7.71	2.53
	Purchase of Fixed Assets	(62.16)	(31.65)
	Subsidy Received	-	-
	Sale of Fixed Assets	-	-
	Increase in Non Current Investment	-	-
	Net cash flow from Investing activities (II)	(54.46)	(29.12)
	CASH FLOW FROM FINANCING ACTIVITIES:		-
	Increase / (Decrease) in Share Capital	70.00	-
	Increase / (Decrease) in Capital Reserves	140.00	-
	Increase / (Decrease) in Long Term Borrowings	(133.91)	195.24
	Increase / (Decrease) in Other Long Term Liabilities	-	-
	Increase / (Decrease) in Short Term Borrowings	638.78	114.39
	Interest Paid	(46.62)	(23.94)
	Net cash Flow from Financing activities (III)	668.25	285.69
	Net increase/(decrease) in cash and cash equivalents: (I+II+III)	429.98	37.78
	Opening Cash/cash equivalents	91.45	53.66
	Closing Cash/cash equivalents	521.43	91.45

Notes:
1. The above Cash flow statement has been prepared under the indirect method set out in accounting standard-3, "Cash Flow statement" notified under section of the Companies Act 2013, read together with paragraph 7 of the companies (Accountants) Rules 2014.

As Per Our Report of even date
For A B K B & Co.
Chartered Accountants

A B K B & Co. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

CA Maulik S. Bagdai
(Partner)
M No. - 135216
FRN - 136695W

Place: Rajkot
Date : 10/05/2025

For Aptus Pharma Limited

Managing Director
Tejas Hathi
DIN : 03151221

CFO
Mr. Kapil Chandarana

APTUS PHARMA LTD.

Director
Riddhish Tanna
DIN : 03231612

CEO
Mr. Ghanshyam Pansuriya

Company Secretary
Ms. Mohini Gandhi
Mem. No.- ACS-50437

APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN: U24230GJ2010PLC061957
RESTATED STATEMENT OF SHARE CAPITAL & RESERVES AND SURPLUS

NOTE 1 :- SHARE CAPITAL

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
Authorised share capital		
300,000 Equity shares Of Rs. 10 Each With voting Rights	30.00	30.00
Add: Increase in Authorised Share Capital		
47,00,000 Equity shares Of Rs. 10 Each	470.00	-
5,000,000 Equity shares Of Rs. 10 Each With voting Rights	500.00	30.00
Issued, subscribed & paid-up share capital		
300,000 Equity shares Of Rs. 10 Each With voting Rights	30.00	30.00
Add: Increase in Issued, subscribed & paid-up share capital		
47,00,000 Equity shares Of Rs. 10 Each	470.00	-
5,000,000 Equity shares Of Rs. 10 Each Fully Paid	500.00	30.00

NOTE 2:- RESERVE & SURPLUS

(Rs. In Lacs)

Particulars		31/03/2025	31/03/2024
1. Security Premium		35.00	35.00
Add: Addition During the year		140.00	
		175.00	35.00
Less: Bonus Issued during the year		(95.00)	-
Closing Share Premium Account	**"A"**	**80.00**	**35.00**
2. Surplus/Deficit In statement Of Profit and Loss			
Opening Balance		130.43	44.44
Add:Profit/Loss For the year		295.82	85.99
Less: Gratuity for the year 2021-22		(7.76)	
		418.50	**130.43**
Less: Bonus Issued during the year		(305.00)	-
	"B"	**113.50**	**130.43**
	TOTAL (A+B)	**193.50**	**165.43**

NOTE 3:- LONG TERM BORROWING

(Rs. In Lacs)

PARTICULARS	31/03/2025	31/03/2024
TERM LOANS		
1. From Banks/Fianancial Institutions		
Secured	-	-
Unsecured	150.64	22.93
2. From Other Parties		
Secured	-	-
Unsecured	111.40	373.02
Total	**262.04**	**395.95**

Refer schedule - 3.1- for Detailed Term & Conditions related to borrowing

NOTE 4:- LONG TERM PROVISIONS

130.43

PARTICULARS	31/03/2025	00/01/1900
PROVISION FOR EMPLOYE BENEFIT		
1. Grauity Provision - Long Term	24.98	
2. Others	-	-
Total	**24.98**	



APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE : 5 SHORT TERM BORROWINGS

(Rs. In Lacs)

PARTICULARS		31/03/2025	31/03/2024
LOAN REPAYABLE ON DEMAND			
1. From Banks			
- Secured		438.67	99.11
2. From Other Parties			
Unsecured		225.00	-
	"A"	663.67	99.11
CURRENT MATUARITIES OF LONG TERM BORROWINGS			
From Bank		11.37	15.66
From Financial Institutions		98.60	20.08
	"B"	109.97	35.74
	TOTAL (A+B)	773.64	134.86

Refer schedule - 3.1- for Detailed Term & Conditions related to borrowing

NOTE : 6 TRADE PAYABLES

1. Trade Payables ageing schedule as on 31.03.2025

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	75.59	-	-	-	**75.59**
(ii)Others	55.09	-	-	0.21	**55.29**
(iii) Disputed dues – MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**
Total	**130.68**	**-**	**-**	**0.21**	**130.89**

2. Trade Payables ageing schedule as on 31.03.2024

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	70.45	-	-	-	**70.45**
(ii)Others	64.77	-	-	0.21	**64.98**
(iii) Disputed dues – MSME	-	-	-	-	**-**
(iv) Disputed dues - Others	-	-	-	-	**-**
Total	**135.22**	**-**	**-**	**0.21**	**135.42**



APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE:7 OTHER CURRENT LIABILTIES

(Rs. In Lacs)

PARTICULARS	31/03/2025	31/03/2024
1. Statutory Liabilities	44.74	26.29
2. Advance Received From Customers	19.32	1.66
3. Other Payables	50.00	30.00
4. Creditors for Expenses	72.65	49.06
	186.72	**107.00**

NOTE:8 SHORT TERM PROVISIONS

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
1. Provision From Taxation	113.45	31.41
2. Provisions-Others	3.79	0.97
3. Salary Payable	-	-
4. Gratuity Provision Short Term	1.60	
	118.83	**32.38**

A B K B & Co. ★ Chartered Accountants
MEM. NO. 135216
FRN : 136695W
RAJKOT

APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN:U24230GJ2010PLC61957
Notes to Accounts

(Rs. In Lacs)

FIXED ASSETS		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01.04.2024	Additions	Sales/Transfer	AS AT 31.03.2025	UPTO 01.04.2024	Additions during the year	Deletions during the year	UPTO 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
Tangible Assets											
Air Conditioner	25.89%	20.44	7.20		27.65	8.44	4.03		12.47	15.18	12.00
Computer	63.16%	29.56	12.42		41.97	21.55	7.65		29.20	12.77	8.00
C.C. TV Camera	25.89%	4.22	5.67		9.89	1.54	1.02		2.55	7.33	2.68
Furniture & Fixture	25.89%	24.67	8.00		32.67	10.74	4.46		15.20	17.47	13.93
Mobile Phone	25.89%	29.47	12.62		42.09	9.96	6.36		16.32	25.77	19.51
Fan	25.89%	0.08	-		0.08	0.08	0.00		0.08	0.00	0.01
Car Ignis	31.23%	4.67	-		4.67	4.14	0.17		4.31	0.37	0.53
Refrigerator	25.89%	4.78	4.65		9.43	1.32	1.63		2.95	6.47	3.45
Software	63.16%	0.20	-		0.20	0.19	0.00		0.19	0.00	0.01
Fire Extinguiser	25.89%	0.06	1.40		1.46	0.04	0.07		0.10	1.36	0.02
Inverter	25.89%	1.87	-		1.87	0.87	0.26		1.13	0.75	1.01
Generator	25.89%	1.74	-		1.74	1.15	0.15		1.30	0.44	0.59
Shed Construction	9.50%	-	8.80		8.80	-	0.40		0.40	8.39	-
		121.74	60.77	-	182.51	60.00	26.20	-	86.20	96.31	61.74
Intangible Assets											
Trademark	10%	-	1.40		1.40	-	0.14		0.14	1.26	-
		-	1.40		1.40	-	0.14		0.14	1.26	-
Total		121.74	62.16	-	183.90	60.00	26.34	-	86.34	97.56	61.74
Previous Year		90.09	31.65	-	121.74	38.72	21.28	-	60.00	61.74	51.36

Additional Regulatory Information CARO 3(i)(c)

i)Title deeds of Immovable Property not held in name of the Company

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value		Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director		Property held since which date	Reasons for not being held in the name of the company*	
PPE									
Investment property				NIL					
PPE retired from active use and held for disposal									
Others									

*also indicate if in dispute

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) (Amount in Rs.)

CWIP/ITAUD	Amount in CWIP for a period of					
	Less than 1 year	1-2 years	2-3 years	More than 3 years		Total
Projects in progress	-	-	-	-		-
Projects temporarily suspend	-	-	-	-		-

A B K B & Co. ★ Chartered Accountants ★ MEM. NO. 135216 FRN : 136695W RAJKOT

APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE : 9 DEFERRED TAX ASSET

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
Timing Difference due to Depreciation		
Opening Balance	5.57	3.60
Add/(Less) : Addition or Deletion during the year	1.90	1.96
	7.46	5.57

NOTE : 10 OTHER NON CURRENT ASSET

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
1.Deposit		
1 Packing Material Deposit	0.40	0.40
2. Rent Deposit - Hina Bhalodiya	0.20	0.20
3. Rent Deposit - Kanchanben Bhalodiya	0.34	0.34
4. ICICI FD (239413006863)	10.71	10.07
5. ICICI FD (239413006864)	96.55	90.53
6. Rent Deposit	3.56	-
7. Security Deposit NSDL-CDSL	0.20	-
	111.96	101.53

NOTE : 11 INVENTORIES

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
A.Finished Goods		
1. Finished Goods	705.80	342.56
	705.80	**342.56**

1. Trade Receivables ageing schedule AS AT 31.03.2025

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payment/transaction					
	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	563.86	0.08	-	-	-	563.94
(ii) Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**563.86**	**0.08**	**-**	**-**	**-**	**563.94**
Add: Unbilled Revenue	-	-	-	-	-	-
Total	**563.86**	**0.08**	**-**	**-**	**-**	**563.94**

2. Trade Receivables ageing schedule AS AT 31.03.2024

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of payment/transaction					
	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	322.99	0.05	10.78	0.76	0.80	335.38
(ii) Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	**322.99**	**0.05**	**10.78**	**0.76**	**0.80**	**335.38**
Add: Unbilled Revenue	-	-	-	-	-	-
Total	**322.99**	**0.05**	**10.78**	**0.76**	**0.80**	**335.38**



APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE : 14 CASH & CASH EQUIVALENTS

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
1.Cash in Hand	76.17	77.01
2. Bank Balance		
ICICI Bank C/A 239405500732	445.26	-
HDFC Bank C/A 59209879162647	-	5.33
HDFC Bank CC 50200080129283	-	9.11
	521.43	**91.45**

Note:- Cash in hand is certified and verified by the management of the company as on the last date of respective financial year.

NOTE : 15 SHORT TERM LOANS & ADVANCES

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
1.Prepaid Expenses	13.05	3.73
2.Balance With Revenue Authorities	98.12	16.28
3.Other Loans & Advances	71.27	42.82
	182.44	**62.82**



APTUS PHARMA LIMITED

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CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE : 16 REVENUE FROM OPERATIONS

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
Sales of Goods	2,357.68	1,797.13
Sales of Service	136.52	-
Less : Sales Return/Credit Note	38.43	11.43
	2,455.77	**1,785.70**

NOTE : 17 OTHER INCOME

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
INDIRECT INCOME		
1. FD Interest Income	7.71	2.53
2. Cash Back Income	0.16	-
3. Rounding Off	-	-
	7.87	**2.53**

NOTE : 18 PURCHASE OF STOCK IN TRADE

(Rs. In Lacs)

PARTICULARS	31/03/2025	31/03/2024
Drugs & Medicines Purchase	1,270.89	806.27
Less : Purchase Return	3.96	10.92
	1,266.93	**795.35**

A B K B & Co. ★ Chartered Accountants ★ MEM. NO. 135216 FRN : 136695W RAJKOT

APTUS PHARMA LIMITED

(Formerly Known as Aptus Pharma Private Limited)
CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE : 19 CHANGES IN INVENTORIES

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
Finished Goods		
Opening Stock	342.56	229.85
Less : Closing Stock	705.80	342.56
	(363.24)	(112.71)

NOTE : 20 EMPLOYEE BENEFIT EXPENSES

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
Office & Sales Staff Salary	313.56	211.24
Director Remuneration	9.86	24.21
Bonus Exp	5.13	4.08
Provident Fund Exp.	12.00	6.67
Staff Insurance Premium	5.20	1.55
Staff Welfare Expenses	2.56	1.59
Gratuity Exp	18.82	-
	367.13	249.34

NOTE : 21 FINANCIAL EXPENSES

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
Bank Charges	1.51	2.83
Bank Interest CC	19.86	8.14
Bank Interest on Loan	9.80	7.90
Loan Processing Charges	15.45	5.07
	46.62	23.94

A B K B & Co. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

APTUS PHARMA LIMITED

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CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE : 22 OTHER EXPENSES

(Rs. In Lacs)

Particulars	31/03/2025	31/03/2024
(A)DIRECT EXPENSES		
Cylinder Exp	2.22	2.41
Destroyed Expiry	0.86	0.46
Discount Expense	62.50	182.38
Electricity Expense	0.19	0.50
Freight Exp	3.23	1.96
INS Charges	0.22	-
Inventory Charge Exp	0.80	0.53
Packing Material	2.21	1.39
Product Permission And Devlopment Exp	45.24	62.11
Rate Difference	63.46	13.30
Transport Inward	8.40	6.86
Warehouse Rent Expense	9.56	1.82
"A"	**198.89**	**273.73**

A B K B & Co. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

(B)ADMINISTRATIVE AND SELLING EXPENSES		
Advertisement Exp	35.68	15.02
Audit Fees	0.65	0.50
Awareness Programes Expenses	-	-
Car Accessories & Maintenance Expenses	-	0.26
CCTV Camera Maintainance	0.46	-
Commission Expenses	64.98	50.49
Computer Related Exp-	3.19	1.75
Conveyance Expenses	6.06	4.32
Courier Exp.	6.96	8.06
Early Payment Discount	22.09	16.93
Gst Late Return Filing Fees	0.00	0.05
Gst Expenses	0.01	4.46
IEC Fees	0.14	0.01
Insurance Exp.	0.50	2.21
Interest on Professional Tax	0.13	-
Interest on TDS	0.00	-
Kasar A/C	0.03	0.02
Legal & Consultancy Exp.	9.64	27.27
Meeting Exp.	24.02	15.61
Membership Fees Exp A/C	0.89	0.60
Misc Exp	0.68	0.16
Office Exp	6.73	3.25
Professional Tax	0.02	-
Rental Exp-Admin & Office	4.68	4.41
ROC Fees	0.49	0.03
Sales Promotion Expenses	237.89	197.84
Software Expenses	0.32	0.25
Stationary & Printing Exp	13.02	7.17
Stamp duty	6.99	-
Telephone Expenses	1.44	0.91
Transportation Outward Exp A/C	1.55	0.16
Travelling Expenses	61.13	58.12
Vehicle Exp. Gst	0.52	0.78
Website Development Exp. Gst	0.45	0.31
"B"	511.33	420.94
Total (A+B)	**710.22**	**694.66**



APTUS PHARMA LIMITED

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CIN:U24230GJ2010PLC61957
Notes to Accounts

NOTE : 23 In compliance to accounting standard 20 on "Earning per share" , the calculation of Earning per share(Basic and diluted) is as under

(Amount in Lakhs)

Particulars	31/03/2025	31/03/2024
A. Proft/Loss attributable to equity Shareholders	295.82	85.99
B. Weighted average No. Of shares	4,863,836	300,000
C. Nominal Value of equity shares	10.00	10.00
D. Basic EPS (Rs.) **(A)/(B)**	6.08	28.66
E. Diluted EPS **(A)/(B)**	6.08	28.66

	Date	Date	No. of Shares	No. of Days	Weighted Shares
Weighted Average No. of Shares					
Opening Shares	01/04/2024	09/05/2024	300,000	39.00	11,700,000
Right Issue 1	10/05/2024	04/07/2024	600,000	56.00	33,600,000
Right Issue 2	05/07/2024	30/03/2025	1,000,000	270.00	270,000,000
Total				365.00	**315,300,000**
				A	B
(B/A)					**863,836**
Bonus (1:4)	31/03/2025	31/03/2025	4,000,000	1.00	4,000,000
Total Weighted Average No. of Shares					**4,863,836**

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APTUS PHARMA LIMITED

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Sub Notes to Notes to Accounts as at 31st March, 2025

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

Rs. In Lacs

Particulars	Opening Balalnce	Fresh Issue	Bonus Issue	Closing Balance
Equity Shares With Voting Rights				
Year Ended 31st March, 2025				
-Number Of shares	300,000	700,000	4,000,000	5,000,000
-Amount (FV Of Rs. 10 Each)	30.00	70.00	400.00	500.00
Year Ended 31st March, 2024				
-Number Of Shares	300,000			300,000
-Amount(FV Of Rs. 10 Each)	3,000,000			3,000,000

Note : Rights, preferences and restrictions attached to shares

The company has only one class of equity shares having par value Rs. 10 per share. Each shareholders is entitled to one vote per share held. The company declares and pays dividents in Indian rupees. The divident proposed by the Board of directors is subject to the approval of the shareholders in the ensuing annual General Meeting.

In the event of the liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.The distribution will be in propotion to the number of the equity shares held by the shareholders.

In the current year 2024-25 the company has made fresh issue of 7,00,000 equity shares of face value of Rs. 10/- each fully paid up for cash at Price of Rs.10/- per equity share aggregating to Rs.70/- Lakhs.

In the current year 2024-25 thye company has alloted 40,00,000 bonus equity shares of Rs.10/- each fully paid up against existing 3,00,000 plus freshly issued 7,00,000 equity shares of Rs.10/- each to the existing shareholders of the company in the ratio of 4:1 (4 new equity shares of Rs.10/- each fully paid up for each 1 existing equity share of Rs. 10/- each fully paid

(ii)Details Of shares Held by each shareholders cum promoters holding more than 5% shares:

Class Of shares/Names Of shareholders	As at 31st March, 2025		As at 31st March, 2024	
	Number Of Shares	% Holding	Number Of Shares	% Holding
1. Tejas Maheshchandra Hathi	775,000	15.50%	45,000	15.00%
2. Chatrabhuj V. Bhutani	225,000	4.50%	45,000	15.00%
4. Kapilbhai H. Chandarana	775,000	15.50%	45,000	15.00%
5. Ghanshyam V. Pansuriya	350,000	7.00%	15,000	5.00%
6. Riddhish Natwarlal Tanna	575,000	11.50%	30,000	10.00%
7. Gaurang Rameshchandra Thakkar	575,000	11.50%	30,000	10.00%
8. Milly Chetan Lalseta	575,000	11.50%	30,000	10.00%
9. Kripali Mayank Thakkar	575,000	11.50%	30,000	10.00%
10. Kunjal Piyush Unadkat	575,000	11.50%	30,000	10.00%
Total	5,000,000	100.00%	300,000	100.00%



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SUB NOTE TO NOTE "3"
LONG TERM BORROWING

(i) Details Of terms Of repayment for the other long-term borrowings

(I) Term Loan From Banks & finanacial Institutions

Rs. In Lacs

Particulars	Terms Of Repayment and Maturity	As at 31st March, 2025		
		Total Outstanding	Current Maturities	Net Balance
From Financial Institution(Unsecured) :-				
Bajaj Fianance Loan	Unsecured (Payable in 12 Installments)	38.84	38.84	-
L&T Finance	Unsecured (Payable in 36 Installments)	50.00	13.95	36.05
Godrej Finance	Unsecured (Payable in 48 Installments)	35.00	8.02	26.98
Chola Mandalam Finance	Unsecured (Payable in 24 Installments)	50.00	18.70	31.30
Aditya Birla Capital	Unsecured (Payable in 36 Installments)	35.00	8.78	26.22
Ugro Capital	Unsecured (Payable in 24 Installments)	40.40	10.31	30.09
From Banks (Unsecured) :-				
Kotak Mahidra Bank	Unsecured (Payable in 24 Installments)	11.37	11.37	-
		260.61	109.97	150.64

Particulars	Terms Of Repayment and Maturity	As at 31st March, 2025		
		Total Outstanding	Current Maturities	Net Balance
From Financial Institution(Unsecured) :-				
Bajaj Fianance Loan	Unsecured (Payable in 12 Installments)	8.24	8.24	-
Bajaj Fianance Loan	Unsecured (Payable in 12 Installments)	23.40	11.84	11.56
From Banks (Unsecured) :-				
Kotak Mahidra Bank	Unsecured (Payable in 24 Installments)	23.21	11.84	11.37
Kotak Mahidra Bank	Unsecured (Payable in 24 Installments)	3.82	3.82	-
		58.67	35.74	22.93

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SUB NOTE TO NOTE "3"
LONG TERM BORROWING

(ii) Term Loan From other Parties

Rs. In Lacs

Particulars	Terms Of Repayment and	As at 31st March, 2025		As at 31st March, 2024	
		Secured	Unsecured	Secured	Unsecured
From Directors :-					
1. Tejas Hathi	(Without Predetermined	NIL	50.24	NIL	203.51
2. Riddhish Tanna	Terms of Repayment)	NIL	9.55	NIL	20.55
		NIL	**59.79**	**NIL**	**224.06**
From Directors and Their Relatives and Obtained when Company was a Private Limtied Company					
1. Gaurang Thakkar Loan	(Without Predetermined	NIL	7.55	NIL	-
2. Ghanshyam Pansuriya	Terms of Repayment)	NIL	0.50	NIL	-
3. Kripali Thakkar		NIL	14.55	NIL	20.55
4. Kunjal Unadkat		NIL	-	NIL	20.55
5. Milly C Lalseta		NIL	-	NIL	20.55
6. Chatrabhuj Bhutani		NIL	20.10	NIL	-
7. Kapilbhai Chandarana		NIL	8.91	NIL	-
		NIL	**51.61**	**NIL**	**61.65**
Total			**111.40**		**285.71**

SUB NOTE TO NOTE "5"
SHORT TERM BORROWINGS

Particulars	Nature of Security	As at 31st March, 2025		As at 31st March, 2024	
		Secured	Unsecured	Secured	Unsecured
Loan Repayable On Demand					
From Banks:					
ICICI Bank CC A/c No. 239451000019	Stock & Book Debt	438.67	-	99.11	-
ICICI Bank OD A/c No. 239505002644		-	97.93	-	-
ICICI Bank OD A/c No. 239505002646		-	60.00	-	-
ICICI Bank OD A/c No. 239505002647		-	67.07	-	-
		438.67	**225.00**	**99.11**	**-**

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Sub Notes to Notes to Accounts as at 31st December, 2024

SUB NOTE TO NOTE "7"
STATUTORY LIABILITIES

Rs. In Lacs

PARTICULARS	31/03/2025	31/03/2024
GST		
GST Payable	37.57	-
TDS Payable	4.76	-
Professional Tax Payable	0.15	-
Provident Fund Payable	2.26	-
	44.74	**-**

SUB NOTE TO NOTE "8"
SHORT TERM PROVISIONS

PARTICULARS	Rs. In Lacs 31/03/2025	Rs. In Lacs 31/03/2024
PROVISIONS OTHERS		
1. Audit Fees Payable	0.27	0.27
2. Legal Fees Payable	0.14	0.70
3. Discount On Payment Payable	3.38	-
	3.79	**0.97**



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(Rs. In Lacs)

Schedule 5.1:Consolidated Statement of Details regarding Long term loan From Bank(secured & Unsecured)

S.No.	Lender	Nature Of Facility	Loan	Outstanding as on 31st March '25	Rate Of Interest/Margin	Repayment Term	Security/Principal terms and condition	Collateral Security/Other Condition
Long Term Borrowings (secured & Unsecured)								
Aptus Pharma Limited(Formarly known as Aptus Pharma Private Limited)								
1	Aditya Birla	Business Overdraft	35.00	35.00	18%	Repayable in 36 equal Monthly Installments	Unsecured	-
2	Bajaj finance Loan	Dropline Overdraft	50.76	38.74	17%	Repayable in 12 equal Monthly Installments.	Unsecured	-
3	Cholamandalam Loan	Dropline Overdraft	50.00	50.00	17.60%	Repayable in 24 equal Monthly Installments.	Unsecured	Note 1
4	Godrej Finance Limited	Dropline-Flexi	35.00	35.00	17.75%	Repayable in 48 equal Monthly Installments.	Unsecured	Note 2
5	Kotak Mahindra Bank	Personal Finanace	25.00	11.37	15.60%	Repayable in 24 equal Monthly Installments.	Unsecured	**Personal Guarantee of** Mr. Kapilbhai Chandarana
6	L and T Finance Loan	Dropline Overdraft	50.00	50.00	17%	Repayable in 36 equal Monthly Installments.	Unsecured	Note 3



8	ICICI Bank Ltd.	Cash Credit	500.00	438.67	1. The rate of interest of the Facility stipulated by the Bank shall be sum of the Repo Rate + "Spread" per annum, plus applicable statutory levy, if any ("Interest Rate") and shall be charged on the principal amount of the Facility remaining outstanding each day. As on date of Sanction the Repo rate is 6.50% and spread is 3.00%.	Cash Credit will repayble on Demand. Interest would be Repayble monthly on 2nd date of every month.	1. Movable Property Details: Hypothecation of entire current assets including stock & book debts (both present & future) *Ranking:Exclusive	**Lien over** 1. ICICI Bank Fixed Deposit No. 239413006863 amounting to Rs. 10.00 Lacs 2. ICICI Bank Fixed Deposit No. 239413006864 amounting to Rs. 90.00 Lacs **Personal Guarantee of** 1. Mr. Tejas M. Hathi 2. Mr. Kapil Chandarana 3. Mr. Riddhish Tanna 4. Mr.Chetan Lalseta 5. Mr. Piyush R. Unadkat 6. Ms. Jyotiben Chandarana 7. Mr. Chatrabhuj Butani 8. Mr. Ghanshyam Pansuriya 9. Mr. Guarang Thakkar 10. Mr. Mayank Thakkar 11. Ms. Tejal Tejasbhai Hathi
9	ICICI Bank Ltd.	Dropline Overdraft	97.00	97.93	Repo Rate + Spread i.e. As on date of Sanction 6.25% +	180 months - (subject to yearly renewal at the request of the borrower and at the sole discretion and subject to the terms and conditions governing the facility for/against properties) The principal amount of the overdraft limit shall reduce at the frequency of monthly/yearly based on the tenure of the Overdraft Facility such that at the end of the tenor, the outstanding Overdraft Facility limit becomes zero.	Residental / Commercial property of Mr. Hasubhai Bhagvanjibhai Chandarana husband of Director Ms. Jyotiben Chandarana and Father in Law of Mr. Tejasbhai Hathi along with their Personal Guarantee.	**Personal Guarantee of** 1. Mr. Tejas Hathi 2. Mr. Riddhsh tanna 3. Ms. Jyotiben Chandarana 4. Mr. Piyush Unadkat 5. Mr. Kapil Chandarana 6. Mr. Hasmukhbhai Chandarana
10	ICICI Bank Ltd.	Dropline Overdraft	67.07	67.07	Repo Rate + Spread i.e. As on date of Sanction 6.25% + 5.75%			
11	ICICI Bank Ltd.	Dropline Overdraft	60.00	0.00	Repo Rate + Spread i.e. As on date of Sanction 6.25% + 5.25%		Residental property of Mr. Piysuh Rasikbhai Unadkat and Ms. Kunjal Piyushbhai Unadkat .	**Personal Guarantee of** 1. Mr. Tejas Hathi 2. Mr. Riddhsh tanna 3. Ms. Jyotiben Chandarana 4. Mr. Piyush Unadkat 5. Mr. Kapil Chandarana 6. Mr. Hasmukhbhai Chandarana 7. Ms. Kunjal Piyushbhai Unadkat

Note:

1 Co borrowers in case of Cholamandalam Loan are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Milly Lalseta(Promoter).
2 Co borrowers in case of Godrej Finance are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Milly Lalseta(Promoter),Chetan Lalseta(Director)
3 Co borrowers in case of L&T finance are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Kunjal P. Unadkat(Promoter)
4 Co borrowers in case of UGRO Capital Limited are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Kunjal P. Unadkat(Promoter)



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Schedule 5.1:Consolidated Statement of Details regarding Long term loan From Bank(secured & Unsecured)

LONG TERM BORROWING

1 OD Facility from Aditya Birla

Primary :
-
Collateral:
-
Rate of Interest:
The rate of interest of the Facility stipulated by the Bank shall be 18% APR
Terms of Repayment:
Shall be repayable in 36 Monthly Equated Installments

2 Business Flexi Loan from Aditya Birla

Primary :
-
Collateral:
-
Rate of Interest:
The rate of interest of the Facility stipulated by the Bank shall be 17%
Terms of Repayment:
Shall be repayable in 12 Monthly Equated Installments

3 Dropline-Flexi From Godrej Finance Limited

Primary :
-
Collateral:
Co borrowers of Loan are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Milly Lalseta(Promoter),Chetan Lalseta(Director)
Rate of Interest:
The rate of interest of the Facility stipulated by the Bank shall be 17%
Terms of Repayment:
Shall be repayable in 12 Monthly Equated Installments

4 Business Loan-Dropline Flexi From Cholamandalam

Primary :
-
Collateral:
Co borrowers of Loan are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Milly Lalseta(Promoter).
Rate of Interest:
The rate of interest of the Facility stipulated by the Bank shall be 17.6%
Terms of Repayment:
Shall be repayable in 24 Monthly Equated Installments

5 Personal Finance From Kotak Mahindara Bank

Primary :
-
Collateral:
Rate of Interest:
Terms of Repayment:
Shall be repayable in 24 Monthly Equated Installments



6 **Dropline OD From L & T Finance**

Primary :
-
Collateral:
Co borrowers of Loan are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Kunjal P. Unadkat(Promoter).
Rate of Interest:
The rate of interest of the Facility stipulated by the Bank shall be 17%
Terms of Repayment:
Shall be repayable in 36 Monthly Equated Installments

7 **Unsecured Loan From UGRO Capital**

Primary :
-
Collateral:
Co borrowers of Loan are Tejas Hathi(Managing Director),Riddhish Tanna(Director),Kapilbhai Chandarana(CFO),Kunjal P. Unadkat(Promoter).
Rate of Interest:
The rate of interest of the Facility stipulated by the Bank shall be 16.5%
Terms of Repayment:
Shall be repayable in 36 Monthly Equated Installments

SHORT TERM BORROWING

1 **Overdraft facility from ICICI Bank Ltd**

Primary :
Exclusive Charge by the way of Hypothecation of Company's entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other movables including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank.
Collateral:
Residental property of Directors along with their Personal Guarantee.
Rate of Interest:
The rate of interest of the Facility stipulated by the Bank shall be sum of the Repo Rate + "Spread" per annum, plus applicable statutory levy, if any ("Interest Rate") and shall be chargedon the principal amount of the Facility remaining outstanding each day.As on date of Sanction the Repo rate is 4% and spread is 4.35%.
Terms of Repayment:
Cash Credit will repayble on Demand. Interest would be Repayble monthly, on the last.



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(Rs. In Lacs)

	Particular	As at 31st March, 2025			As at 31st March, 2024			% change	Reason
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
(a)	Current Ratio	1,973.61	1,210.07	1.63	832.21	409.66	2.03	-19.7%	NA
(b)	Debt-Equity Ratio	1,035.68	693.50	1.49	530.81	195.43	2.72	-45.0%	Due to increase in profit and introduction of Capital Debt-Equity Ratio improved
(c)	Debt Service Coverage Ratio	475.70	53.80	8.84	149.30	29.51	5.06	74.8%	Due to increase in profit DSCR improved.
(d)	Return on Equity Ratio	295.82	693.50	42.66%	85.99	195.43	44.00%	-3.1%	NA
(e)	Inventory Turnover Ratio	903.69	524.18	1.72	682.64	286.21	2.39	-27.7%	Due to Increase in inventory this ratio increased.
(f)	Trade Receivable Turnover Ratio	2,455.77	449.66	5.46	1,785.70	287.60	6.21	-12.0%	NA
(g)	Trade Payable Turnover ratio	1,266.93	133.16	9.51	795.35	115.26	6.90	37.9%	Company has taken overdraft facility to mitigate the working capital bridge and hence the Trade Payable ratio improved.
(h)	Net Capital Turnover Ratio	2,455.77	697.02	3.52	1,785.70	177.11	10.08	-65.1%	Due to Fresh Issue of Equity Shares during the year this ratio improved.
(i)	Net Profit Ratio	295.82	2,455.77	12.05%	85.99	1,785.70	4.82%	150.1%	Turnover as compared to previous is increased and so the profitability margin has been better in this year.
(j)	Return on Capital Employed	439.31	980.52	44.80%	132.41	591.39	22.39%	100.1%	Due to increase in profit ROCE increased.
(k)	Return on Investment	NA	NA	NA	NA	NA	NA		NA



(a) Current Ratio	Current Assets Current Liabilities
(b)Debt-Equity Ratio	Long term Borrowings+Short Term Borrowings Shareholders Fund
(c) Debt Service Coverage Ratio	Earing before tax Interest and Depreciation Total Installments
(d) Return on Equity Ratio	Net Profit Share Capital
(e) Inventory Turnover Ratio	Cost of Goods Sold Average Inventory
(f)Trade Receivable Turnover Ratio	Total Sales Average Trade Receivables
(g)Trade Payable Turnover Ratio	Total Purchase Average Trade Payable
(h)Net Capital Trunover Ratio	Total Sales Shareholders Fund
(i)Net Profit Ratio	Net Profit Total Sales
(j)Return on Capital Employed	Earing before tax+ Bank Interest cc+Bank Interest on Loan Shareholders Fund + Non Current Liabilities



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24. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March,2025.

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.

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-11.

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.

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

There are no dilutive potential equity shares during the reporting period. Accordingly, the diluted earnings per share is the same as the basic earnings per share.

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.

15. IMPANEMENT 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.

4. TRADE RECEIVABLES

1) Trade Receivables are neither due from directors or other officer of the company either severally or jointly with any other person. Trade or other receivable are due from firms or private companies respectively in which any director is partner, a director or a member are as under; NIL

A B K B & Co. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

5. CURRENT ASSETS, LOANS AND ADVANCES AND LIABILITIES

I) 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

I) 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 31.03.2025 which are o/s for more than 45 drips.

2) Refer Note No. 5 for the ageing schedule of Trade Payables

7. DISCLOSURE UNDER SECTION 73 OP COMPANIES ACT, 2013

In view of provisions of section 73 of the Companies Act, 20 13 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.

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:

Rs. In Lacs

Sr. No.	Particulars	Deferred tax (asset)/Liability as on 01.04.2024	Add/(Less) Current Year	Defezzed tax (asset)/Liability as on 31.03.2025
1	Depreciation (Timing Difference)	5.57	1.90	7.46
2	Disallowance of Stamp Duty	-	1.41	1.41
	TOTAL	5.57	3.31	8.87

10. DIRECTOR'SREMUNERATION

Amount of Rs. 8,40,000/- 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:

Rs. In Lacs

Sr No.	Particulars	Remuneration	
		Current Year	Previous Year
1	Statutory Audit Fees	0.45	0.45
2	Tax Audit Fees	0.18	0.18
3	Other Fees	0.02	0.02
	Total	0 65	0.65



12.FOREIGN EXCHANGE EARNING AND OUTGO

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

13. RELATED PARTY TRANSACTIONS

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

Sr.	Name of Related Parties	Relationship	Nature of Transaction	Amount in Rs.
1	Tejasbhai M. Hathi	Key Managerial Personnel	Director's Remuneration	840,000
2	Ghanshyambhai Pansuriya	Key Managerial Personnel	Director's Remuneration	82,471
3	Kapilbhai Chandarana	Key Managerial Personnel	Director's Remuneration	63,879
4	Ghanshyambhai Pansuriya	Key Managerial Personnel	Managerial Remunaration	255,945
5	Kapilbhai Chandarana	Key Managerial Personnel	Managerial Remunaration	198,247
6	Mohini Gandhi	Company Secretary	Managerial Remunaration	160,000
7	Ghanshyambhai Pansuriya	Key Managerial Personnel	Salary to Head of Department	699,584
8	Kapilbhai Chandarana	Key Managerial Personnel	Salary to Head of Department	541,574
9	Yeshaben G. Pansuriya	Key Managerial Personnel's Relative	Salary & Incentives	600,000
10	Grishmaben K. Chandarana	Key Managerial Personnel's Relative	Salary	720,000
11	Tejasbhai M. Hathi	Key Managerial Personnel	Unsecured Loan taken of Rs. 18950000.00 and repaid during the period of Rs.34277000.00. O/ S as on 31.03.2025 Rs. 5024153/-	
12	Ghanshyambhai Pansuriya	Key Managerial Personnel	Unsecured Loan repaid during the year Rs.1000000/- O/ S as on 31.03.2025 Rs. 50,000./-	
13	Kapilbhai H. Chandarana	Key Managerial Personnel	Unsecured Loan repaid during the period 27,25,000 O/S as on 31.03.2025 Rs. 8,91,340/-	
14	Ghanshyam Pansuriya	Key Managerial Personnel	Unsecured Loan repaid during the period 10,00,000 O/S as on 31.03.2025 Rs. 50,000/-	
15	Tejal Tejash Hathi	Key Managerial Personnel	Unsecured Loan taken of Rs.14,25,000 and repaid during the period of Rs. 14,25,000 O/S as on 31.03.2025 is Nil	
16	Riddhish Natwarlal Tanna	Non-executive director	Unsecured Loan repaid during the period of Rs.11,00,000 O/S as on 31.03.2025 is 9,55,000	
17	Gaurang Thakkar	Promoter/Director	Unsecured Loan repaid during the period of Rs.13,00,000 O/S as on 31.03.2025 is of Rs. 7,55,000	
18	Chatrabhuj V. Butani	Promoter/Director	Unsecured taken of Rs. 10,00,000/- Loan repaid during the period of Rs. 10,00,000 O/ S as on 31.03.2025 Rs. 20,10,004/-	
19	Janta Drug Agency	Firm in which our promoter Mr. Chatrabhuj V. Butani is Partner	Sales made during the period Rs.1,38,43,202/-	

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 Lacs upto two decimals.

18. OPENING BALANCED

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

As Per Our Report of even date
For A B K B & Co.
Chartered Accountants

MEM. NO. 135216 FRN : 136695W RAJKOT

CA Maulik S. Bagdai
(Partner)
M No. - 135216
FRN - 136695W

Place: Rajkot
Date : 10/05/2025
UDIN : 25135216BMLXEZ3197

For Aptus Pharma Limited

Managing Director
Tejas Hathi
DIN : 03151221

Director
Riddhish Tanna
DIN : 03231612

Company Secretary
Ms. Mohini Gandhi
Mem. No.- ACS-50437

CFO
Mr. Kapil Chandarana

APTUS PHARMA LTD.

CEO
Mr. Ghanshyam Pansuriya

ADDITIONAL REGULATORY NOTES 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.

As Per Our Report of even date
For A B K B & Co.
Chartered Accountants

A B K B & CO. MEM. NO. 135216 FRN : 136695W RAJKOT Chartered Accountants

CA Maulik S. Bagdai
(Partner)
M No. - 135216
FRN - 136695W

Place: Rajkot
Date : 10/05/2025
UDIN : 25135216BMLXEZ3197

For Aptus Pharma Limited

Managing Director
Tejas Hathi
DIN : 03151221

Director
Riddhish Tanna
DIN : 03231612

Company Secretary
Ms. Mohini Gandhi
Mem. No.- ACS-50437

CFO
Mr. Kapil Chandarana

CEO
Mr. Ghanshyam Pansuriya

APTUS PHARMA LTD.