

## **NOTICE**


NOTICE is hereby given that the 09<sup>TH</sup> ANNUAL GENERAL MEETING of the Members of EVOQ REMEDIES PRIVATE LIMITED (Formally known as Salus Life Science And Research Private Limited) will be held on Thursday, 31<sup>st</sup> December, 2020 at 04:00 P.M. at the registered office of the Company situated at: F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal Ahmedabad to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2020, Statement of Profits & Loss and Notes forming part thereto ("Financial Statement") for the year ended on 31<sup>st</sup> March, 2020 and Report of the Board of Directors and Auditors thereon.

On behalf of the board  
For, EVOQ REMEDIES PRIVATE LIMITED  
(Formally known as Salus Life Science And  
Research Private Limited)

DATE: 31.12.2020  
PLACE: AHMEDABAD

  
BHUMISHTH N. PATEL\*  
DIRECTOR  
[DIN: 02516641]



## NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of himself and proxy need not be a member of the company. proxies in order to be effective, must be received by the company at its registered office at least 48 hours before the time of meeting.
2. Proxies in order to be effective should be duly completed stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the conclusion of the meeting.
3. Members are requested to notify immediately any change in their address to the Company at its Registered Office.
4. Members desiring any information as regards accounts are requested to write to the company at least 7 days before the meeting to enable the management to keep the information ready.

**EVOQ REMEDIES PRIVATE LIMITED**  
**(Formally known as Salus Life Science And Research Private Limited)**  
**[CIN: U51909GJ2019PTC111205]**

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**DIRECTORS' REPORT**

To  
**THE MEMBERS,**  
**EVOQ REMEDIES PRIVATE LIMITED**  
**(Formally known as Salus Life Science And Research Private Limited)**

Your directors have pleasure in presenting 9<sup>th</sup> Annual Report of the Company together with audited statements of accounts for the Period ended on 31<sup>st</sup> March, 2020.

**1. FINANCIAL RESULTS**

| <b>PARTICULARS</b>                | <b>(Rs)</b>         |                     |
|-----------------------------------|---------------------|---------------------|
|                                   | <b>F.Y. 2019-20</b> | <b>F.Y. 2018-19</b> |
| Revenue from operations           | 90721169            | 32500227            |
| Other income                      | -                   | -                   |
| Total Income                      | <b>32500227</b>     | <b>32500227</b>     |
| Total expenses                    | 90717325            | 32340866            |
| Profit/(Loss) Before Depreciation | <b>3844</b>         | <b>159361</b>       |
| Less: Depreciation                | -                   | -                   |
| Profit/(Loss) Before Tax          | <b>3844</b>         | <b>159361</b>       |
| Less: Tax: Current Tax            | -                   | -                   |
| Deferred Tax                      | -                   | -                   |
| Profit for the year               | <b>3844</b>         | <b>159361</b>       |

**2. FINANCIAL PERFORMANCE:**

During the period under review your Company has made a profit of Rs. 3844/-. Your directors are confident and optimistic of achieving upward growth and achieving much better results in the coming years.

**3. DIVIDEND:-**

The board of the Company has decided not to transfer any amount to Reserves & Surplus in Balance Sheet.

**4. TRANSFER TO RESERVES:**

The Company does not propose any amount to be transferred to any Reserves.



**5. PRESENT OPERATIONS AND FUTURE PROSPECTS:**

Your Company is doing well in its present line of activities and the Board is taking all steps to expand its present business and add value to its shareholders.

**6. CHANGE IN NAME OF THE COMPANY :**

During the year under review, the Company has changed its name from Salus Life Science And Research Private Limited to **EVOQ Remedies Private Limited** vide Special Resolution passed by the members at their Extra Ordinary General Meeting held on 28.05.2019.

**7. SHIFTING OG REGISTRSRED OFFICE OF THE COMPANY :**

During the year under review, the Company has shifted its registered office from 50, Kantipark Society, Prabhat Chowk, Ghatlodia, Ahmedabad to F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal Ahmedabad-382210 vide Board Resolution dated 15.04.2019.

**8. CHANGE IN NATURE OF BUSSINESS:**

During the year under review, the Company has changed its main object vide Special Resolution passed by the members at their Extra Ordinary General Meeting held on 28.05.2019.

**9. CHANGE IN SHARE CAPITAL, IF ANY:**

During the year under review, there has been no change in Share Capital of the Company.

**10. DEPOSITS:**

During the year under report, the Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**11. APPOINTMENT OF STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the Company has appointed **M/s J.M. Patel & Bros.,** Chartered Accountants, Ahmedabad having Firm Registration No. 107707W as the Statutory Auditors of the Company at the Annual General Meeting held on 30th September 2019 till the conclusion of Annual General Meeting of the Company to be held in 2023.

### **Cost Auditors**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

#### **12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS, OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND PRACTISING COMPANY SECRETARY:**

The Auditors' Report to the Shareholders does not contain any qualification. There were no reservations or adverse remarks made by the Auditors in their report.

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

#### **12. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTED TO THE CENTRAL GOVERNMENT**

During the year under consideration, there were no such instances.

#### **13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The company has given loans covered under the provisions of section 186 of the Companies Act, 2013. The details of loans given by company during the year are given in the financial statements of the Company.

#### **14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

There were no contracts made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

#### **15. ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure "A"** and is attached to this Report.

#### **16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

During the year under review, the Board met 8 (Eight) times. Proper notices were given and the proceedings were properly recorded and signed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

**17. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report except the outbreak of corona virus (COVID-19) pandemic causing significant disturbance and slowdown of economic activity. The Companies operations and revenue were impacted due to COVID-19. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

**18. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, Ms. Komal V. Patel has been appointed as Director w.e.f. 12.04.2019. And Mr. Kartikkumar Hasmukhbhai Patel has resigned as Director w.e.f. 15.04.2019.

After the end of financial year, Ms. Komal V. Patel has resigned from the position of Director w.e.f 17.06.2020. And Ms. Payal N. Patel has been appointed as Director w.e.f. 17.06.2020.

**19. RISK MANAGEMENT:**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135 (1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

**21. COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISAM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of Board and it's powers) Rules, 2013 is not applicable to the Company.

**22. NOMINATION & REMUNERATION COMMITTEE POLICY**

The provisions of Section 178 (1) of the Companies Act, 2013 relating to constitution of Nomination & Remuneration Committee are not applicable to



the Company. Hence the Company has not devised any policy relating to appointment of Directors, Payment of Managerial Remuneration, Directors Qualification, Positive Attributes, Independence of Directors, and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

**23. INTERNAL FINANCIAL CONTROLS:**

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems consisting of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

**24. 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.

**25. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company has no subsidiary, joint venture and associate Company.

**26. DIRECTORS' RESPONSIBILITY STATEMENT :**

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

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. the directors had laid proper internal financial controls are in place and that the financial controls are adequate and are operating effectively and

- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**27. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Ventures and Associate Companies.

**28. ACKNOWLEDGEMENT:**

Your Directors wish to thank the investors, company's Bankers & the statutory authorities for the consistent support received from them throughout the year.

On behalf of the board  
For, **EVOQ REMEDIES PRIVATE LIMITED**  
(Formally known as ~~Safes~~ Science And  
Research Private Limited)

DATE: 31.12.2020  
PLACE: AHMEDABAD



**BHUMISHTH N. PATEL**  
DIRECTOR  
[DIN: 02516641]



**Annexure "A"**

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31/03/2020**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

|      |   |   |
|------|---|---|
| i)   | CIN   | U24230GJ2010PTC059692   |
| ii)  | Registration Date   | 24.02.2010  |
| iii) | Name of the Company   | EVOQ REMEDIES PRIVATE LIMITED (Formally known as Salus Life Science And Research Private Limited) |
| iv)  | Category/Sub-Category of the Company                                      | Company limited by Shares Non-Government Company  |
| v)   | Address of the Registered office and contact details                      | F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal Ahmedabad -382210             |
| vi)  | Whether listed company  | No  |
| vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | N.A   |

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

| SN | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|----|--|---------------------------------|------------------------------------|
| 1  | Scientific Research and Development              | 74909                           | 100%                               |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

| S. NO | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY / ASSOCIATE |
|-------|---------------------------------|---------|---------------------------------|
| N.A   |                                 |         |                                 |

#### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

**i) Category-wise Share Holding**

[illegible]





|  |   |       |       |     |   |       |       |     |   |
|--|---|-------|-------|-----|---|-------|-------|-----|---|
| a) Bodies Corp.  | - | -     | -     | -   | - | -     | -     | -   | - |
| i) Indian  | - | -     | -     | -   | - | -     | -     | -   | - |
| ii) Overseas   | - | -     | -     | -   | - | -     | -     | -   | - |
| b) Individuals   | - | -     | -     | -   | - | -     | -     | -   | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | - | -     | -     | -   | - | -     | -     | -   | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | -     | -     | -   | - | -     | -     | -   | - |
| c) Others (specify)  | - | -     | -     | -   | - | -     | -     | -   | - |
| <b>Sub-total (B)(2):-</b>  | - | -     | -     | -   | - | -     | -     | -   | - |
| Total Public Shareholding (B)=(B)(1)+(B)(2)                                      | - | -     | -     | -   | - | -     | -     | -   | - |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | - | -     | -     | -   | - | -     | -     | -   | - |
| <b>Grand Total (A+B+C)</b>   | - | 10000 | 10000 | 100 | - | 10000 | 10000 | 100 | - |

**ii) Shareholding of Promoters**

| S<br>N | Shareholder's Name            | Shareholding at the beginning of the year |                                  |  | Share holding at the end of the year |                                  |  | % change in share holding during the year |
|--------|-------------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
|        |                               | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |   |
| 1.     | Bhumishth N. Patel            | 5000                                      | 50                               | -  | 9999                                 | 99.99                            | -  | +49.99                                    |
| 2.     | Payal B. Patel                | -   | -                                | -  | 1                                    | 0.01                             | -  | +0.01                                     |
| 3.     | Kartikkumar Hasmukhbhai Patel | 5000                                      | 50                               | -  | -                                    | -                                | -  | 0   |

**iii) Change in Promoters' Shareholding (please specify, if there is no change)**

| Sl. No. | Particulars  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|--|---|----------------------------------|---|----------------------------------|
|         |  | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|         | At the beginning of the year   | <b>NO CHANGE</b>                          |                                  |   |                                  |
|         | Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc): |   |                                  |   |                                  |
|         | At the end of the year   |   |                                  |   |                                  |

**NOTE:**

| Sr No | Particulars                     | Date   | Reason                    | At the beginning of the year |               | Cumulative Shareholding during the year |               |
|-------|---------------------------------|--|---------------------------|------------------------------|---------------|---|---------------|
|       |                                 |  |                           | Shares                       | %             | Shares                                  | %             |
| 1     | Bhmishth N. Patel               |  |                           |                              |               |   |               |
|       | As at the beginning of the year | 01.04.2019   |                           | 5000                         | 50%           | 5000                                    | 50%           |
|       | Date wise increase/decrease     | 06.04.2019   | Transfer from Kartikkumar | 1000                         | 10%           | 6000                                    | 60%           |
|       |                                 | 08.04.2019   |                           | 1000                         | 10%           | 7000                                    | 70%           |
|       |                                 | 09.04.2019   |                           | 1000                         | 10%           | 8000                                    | 80%           |
|       |                                 | 10.04.2019   |                           | 1000                         | 10%           | 9000                                    | 90%           |
|       |                                 | 11.04.2019   |                           | 999                          | 9.99%         | 9999                                    | 99.99%        |
|       | As at the end of the year       | 31.03.2020   |                           | <b>9999</b>                  | <b>99.99%</b> | <b>9999</b>                             | <b>99.99%</b> |
| 2.    | Payal N. Patel                  |  |                           |                              |               |   |               |
|       | As at the beginning of the year | 01.04.2019   |                           | -                            | -             |   |               |
|       | Date wise increase/decrease     | 13.04.2019   | Transfer from Kartikkumar | 1                            | 0.01%         | 1                                       | 0.01%         |
|       | As at the end of the year       | 31.03.2020   |                           | <b>1</b>                     | <b>0.01%</b>  | <b>1</b>                                | <b>0.01%</b>  |
| 3.    | Kartikkumar Hasmukhbhai Patel   | 5000 shares as at 01.04.2019<br>NIL as at 31.03.2020 ( Transfer as mentioned above ) |                           |                              |               |   |               |



**Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of Shareholding of Directors and Key Managerial Personnel:**

| SN | Shareholding of each Directors and each Key Managerial Personnel  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|----|---|---|----------------------------------|---|----------------------------------|
|    |   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1. | <b>Mr. Bhumishth N. Patel</b>   |   |                                  |   |                                  |
|    | At the beginning of the year  | 5000                                      | 50                               | 9999                                    | 99.99                            |
|    | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|    | At the end of the year  | 9999                                      | 99.99                            | 9999                                    | 99.99                            |
| 2. | <b>Ms. Payal B. Patel</b>   |   |                                  |   |                                  |
|    | At the beginning of the year  | -   | -                                | 1                                       | 0.01                             |
|    | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|    | At the end of the year  | 1   | 0.01                             | 1                                       | 0.01                             |
| 3. | <b>Mr. Kartikkumar Hasmukhbhai Patel</b>  |   |                                  |   |                                  |
|    | At the beginning of the year  | 5000                                      | 50                               | -                                       | -                                |
|    | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|    | At the end of the year  | -   | -                                | -                                       | -                                |

**iv) INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| i) Principal Amount  | -                                | 12,400          | -        | 12,400             |
| ii) Interest due but not paid                              | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                          | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                                    | -                                | <b>12,400</b>   |          | <b>12,400</b>      |

|   |   |               |   |               |
|---|---|---------------|---|---------------|
| <b>Change in Indebtedness during the financial year</b> |   |               |   |               |
| * Addition  | - | -             | - | -             |
| * Reduction   | - | -             | - | -             |
| <b>Net Change</b>                                       | - | -             | - | -             |
| <b>Indebtedness at the end of the financial year</b>    |   |               |   |               |
| i) Principal Amount                                     | - | 12,400        | - | 12,400        |
| ii) Interest due but not paid                           | - | -             | - | -             |
| iii) Interest accrued but not due                       | - | -             | - | -             |
| <b>Total (i+ii+iii)</b>                                 | - | <b>12,400</b> | - | <b>12,400</b> |

## **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### *A. Remuneration to Managing Director, Whole-time Directors and/or Manager:*

| SN. | Particulars of Remuneration   | Name of M.D/ W.T.D/ Manager | Total Amount |
|-----|---|-----------------------------|--------------|
| 1   | Gross salary  | -                           | -            |
|     | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                           | -            |
|     | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                           | -            |
|     | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961             | -                           | -            |
| 2   | Stock Option  | -                           | -            |
| 3   | Sweat Equity  | -                           | -            |
| 4   | Commission<br>- as % of profit<br>- others, specify...                              | -                           | -            |
| 5   | Others, please specify  | -                           | -            |
|     | Total (A)   | -                           | -            |
|     | Ceiling as per the Act  | -                           | -            |

### *B. Remuneration to other directors:*

| <b>Sr No</b> | <b>Particulars</b>   | <b>Name of other Director</b> | <b>Total</b> |
|--------------|--|-------------------------------|--------------|
| <b>1.</b>    | Independent Directors<br>·Fee for attending board committee meetings<br>·Commission<br>·Others, please specify | -                             | -            |
|              | <b>TOTAL (1)</b>   | -                             | -            |
| <b>2.</b>    | Other Non-Executive Directors<br>·Fee for attending board committee meetings<br>·Commission                    | -                             | -            |

|  |                                       |   |   |
|--|---------------------------------------|---|---|
|  | ·Others, please specify               |   |   |
|  | <b>TOTAL (2)</b>                      | - | - |
|  | <b>TOTAL (1+2)</b>                    | - | - |
|  | <b>Total Managerial Remuneration</b>  | - | - |
|  | <b>Overall Ceiling as per the Act</b> | - | - |

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

| SN | Particulars of Remuneration   | Key Managerial Personnel |    |     |       |
|----|---|--------------------------|----|-----|-------|
|    |   | CEO                      | CS | CFO | Total |
| 1  | Gross salary  | -                        | -  | -   | -     |
|    | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                        | -  | -   | -     |
|    | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                        | -  | -   | -     |
|    | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                        | -  | -   | -     |
| 2  | Stock Option  | -                        | -  | -   | -     |
| 3  | Sweat Equity  | -                        | -  | -   | -     |
| 4  | Commission  | -                        | -  | -   | -     |
|    | - as % of profit  | -                        | -  | -   | -     |
|    | others, specify...  | -                        | -  | -   | -     |
| 5  | Others, please specify  | -                        | -  | -   | -     |
|    | Total   | -                        | -  | -   | -     |

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:**

| Type                         | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY                   |                              |                   |   |                              |                                    |
| Penalty                      | NIL                          |                   |   |                              |                                    |
| Punishment                   |                              |                   |   |                              |                                    |
| Compounding                  |                              |                   |   |                              |                                    |
| B. DIRECTORS                 |                              |                   |   |                              |                                    |
| Penalty                      | NIL                          |                   |   |                              |                                    |
| Punishment                   |                              |                   |   |                              |                                    |
| Compounding                  |                              |                   |   |                              |                                    |
| C. OTHER OFFICERS IN DEFAULT |                              |                   |   |                              |                                    |
| Penalty                      | NIL                          |                   |   |                              |                                    |
| Punishment                   |                              |                   |   |                              |                                    |
| Compounding                  |                              |                   |   |                              |                                    |



## **Independent Auditor's Report**

To the Members of

**EVOQ REMEDIES PRIVATE LIMITED**

### **Report on the Financial Statements:**

We have audited the accompanying financial statements of **EVOQ REMEDIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2020**, and the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date 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 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit and its cash flows for the year ended on that date.

### **Basis for Opinion**

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

### **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibility 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.

#### **Report on Other Legal and Regulatory Requirements:**

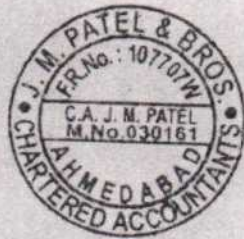
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (1) 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;
  - (2) 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
  - (3) 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.
  - (4) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (5) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.





- (6) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the Company; and
- (7) 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:
- a) The Company does not have any pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For M/S. J M PATEL & BROS.,  
Chartered Accountants  
FRN .: 107707W



CA JASHWANT M PATEL  
(PROPERITOR)  
Membership No.: 030161  
Place: Ahmedabad  
DATE: 31/12/2020

UDIN 21030161AAAAABM8628



### Annexure - A to the Auditors' Report

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of **EVOQ REMEDIES PRIVATE LIMITED** on the accounts of the company for the year ended 31<sup>st</sup> March, 2020.

- 1)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) All the assets have not been physically verified by the management during the year but the company has regular program of verification of its fixed assets which, in our opinion, is reasonable having regard to the size if the company and the nature of its assets. 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, company has no immovable property during the year, however sub clause (c) of clause (i) of CARO, 2016 is not applicable.
- 2) According to the information and explanations given to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts.
- 3) The Company has not granted any loans, secured or unsecured to the companies, firms or parties covered in the register maintained under section 189 of the Companies Act. Accordingly clause (iii) of CARO, 2016 is not applicable.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- 5) The Company has not accepted any deposits covered the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, clause (v) of CARO, 2016 is not applicable to the company.
- 6) In our opinion and according to the information and explanation given to us, the provision under sub section (I) of section 148 of the companies Act is not applicable to the company. Therefore, clause (vi) of CARO, 2016 is not applicable.
- 7) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess to the extent applicable and any





other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no undisputed amounts payable in respect of statutory dues as on 31<sup>st</sup> of March, 2020 for a period of more than six months from the date they became payable.

- 8) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, clause (viii) of CARO, 2016 is not applicable.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of CARO, 2016 is not applicable.
- 10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11) According to the information and explanations give to us and based on our examination of the records of the Company, the Company is private limited So, clause (xi) of the CARO, 2016 for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is not applicable.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of CARO, 2016 is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.





- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of CARO, 2016 is not applicable.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M/S. J M PATEL & BROS.,  
Chartered Accountants  
FRN.: 107707W



CA JASHWANT M PATEL  
(PROPERITOR)  
Membership No.: 030161  
Place: Ahmedabad  
DATE: -

31/12/2020

UDIN 21030161AAAAABM8628



## Annexure - B to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of **EVOQ REMEDIES PRIVATE LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance note on audit of internal financial controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 (ICAI).

For M/S. J M PATEL & BROS.,  
Chartered Accountants  
FRN : 107707W



(PROPERITOR)

Membership No. : 030161

Place: Ahmedabad

DATE:

31/12/2020

UDIN 21030161AAAA BM 8628

Independent Auditor's Report



Balance Sheet as at 31st March, 2020

| Sr. No | Particulars   | Note Number | (Amount in Indian Rupees) |                   |
|--------|---|-------------|---------------------------|-------------------|
|        |   |             | As at 31/03/ 2020         | As at 31/03/2019  |
|        | <b>EQUITY AND LIABILITIES</b>                                   |             |                           |                   |
| 1      | <b>Shareholders' funds</b>                                      |             |                           |                   |
| a      | Share capital   | 1           | 100,000                   | 100,000           |
| b      | Reserves and surplus  | 2           | 175,705                   | 171,861           |
|        |   |             | 275,705                   | 271,861           |
| 2      | <b>Non-current liabilities</b>                                  |             |                           |                   |
| a      | Long-term borrowings  | 3           | 12,400                    | 12,400            |
|        | Deferred Tax Liability(Net)                                     |             |                           |                   |
| 3      | <b>Current liabilities</b>                                      |             | 12,400                    | 12,400            |
| a      | Short-term borrowings   |             | 0                         | 0                 |
| b      | Trade payables  | 4           | 56,233,786                | 21,188,275        |
| c      | Other Current Liabilities                                       | 5           | 0                         | 6,000             |
| d      | Short-term provisions   | 6           | 0                         | 0                 |
|        |   |             | 56,233,786                | 21,194,275        |
|        | <b>ASSETS</b>   |             |                           |                   |
|        | <b>TOTAL</b>  |             | <b>56,521,891</b>         | <b>21,478,536</b> |
| 1      | <b>Non-current assets</b>                                       |             |                           |                   |
| a      | Tangible Fixed assets   |             | 0                         | 0                 |
| b      | Deferred Tax Assets   |             | 0                         | 0                 |
| c      | Long-term loans and advances                                    |             | 0                         | 0                 |
| 2      | <b>Current assets</b>   |             | 0                         | 0                 |
| a      | Inventories   | 11          | 606,198                   | 300,097           |
| b      | Trade receivables   | 7           | 47,179,328                | 12,280,403        |
| c      | Cash and cash equivalents                                       | 8           | 22,183                    | 188,350           |
| d      | Short-term loans and advances                                   | 9           | 8,700,100                 | 8,700,100         |
| e      | Other current assets  | 10          | 14,082                    | 9,586             |
|        |   |             | 56,521,891                | 21,478,536        |
|        | <b>TOTAL</b>  |             | <b>56,521,891</b>         | <b>21,478,536</b> |
|        | See accompanying notes forming part of the financial statements |             |                           |                   |

In terms of our report attached.

For, M/s. J M PATEL & BROS.,  
Chartered Accountants

CA JASHWANT M PATEL



(M. NO: 030161)  
Place : Ahmedabad  
Date:

31/12/2020

For, EVOQ REMEDIES PRIVATE LIMITED

Director

BHUMISHTH PATEL



Director

PAYAL PATEL

Place : Ahmedabad  
Date:

31/12/2020

UDIN 21C30161AAABM8628



EVOQ REMEDIES PRIVATE LIMITED CIN. U24230GJ2010PTC059692

F-12/A, V.R.COMPLEX, SANATHAL CROSS ROAD, SANATHAL, AHMEDABAD

**Profit and Loss Statement from 1st April, 2019 to the year ended 31st March, 2020**  
(Amount in Indian Rupees)

|            | Particulars  | Note Number | For the year Ended 31/03/2020 | For the year Ended 31/03/2019 |
|------------|--|-------------|-------------------------------|-------------------------------|
| <b>I</b>   | <b>INCOME:</b>   |             |                               |                               |
|            | Revenue from operations  |             | 90721169                      | 32500227                      |
|            | Less: Excise duty  |             | 0                             | 0                             |
|            | Other income   |             | 0                             | 0                             |
|            | <b>Total revenue</b>   |             | <b>90721169</b>               | <b>32500227</b>               |
| <b>II</b>  | <b>EXPENDITURE:</b>  |             |                               |                               |
|            | (a) Cost of materials consumed   |             | 90771163                      | 32574608                      |
|            | (b) Purchases of stock-in-trade  |             | (306,101)                     | (300,097)                     |
|            | (c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 11          |                               |                               |
|            | (d) Employee benefits expense  |             | 105800.00                     | 0.00                          |
|            | (e) Finance costs  | 12          | 1165                          | 2142                          |
|            | (f) Depreciation and amortisation expense  |             | 0                             | 0                             |
|            | (g) Other expenses   | 13          | 145298                        | 64213                         |
|            | <b>Total expenses</b>  |             | <b>90717325</b>               | <b>32340866</b>               |
| <b>III</b> | <b>Profit / (Loss) before tax</b>  |             | 3,844                         | 159,361                       |
| <b>IV</b>  | <b>Tax expense:</b>  |             |                               |                               |
|            | (a) Current tax expense for current year   |             | 0                             | 0                             |
|            | (b) (Less): MAT credit (where applicable)  |             | 0                             | 0                             |
|            | (c) Current tax expense relating to prior years                                  |             | 0                             | 0                             |
|            | (d) Net current tax expense  |             | 0                             | 0                             |
|            | (e) Deferred tax   |             | 0                             | 0                             |
|            | <b>Net Tax Expenses</b>  |             | <b>0</b>                      | <b>0</b>                      |
| <b>V</b>   | <b>Profit / (Loss) for the year</b>  |             | 3,844                         | 159,361                       |
|            | <b>Earnings per share</b>  |             |                               |                               |
|            | Basic & Diluted (in Rs.)   |             | 0.38                          | 15.94                         |
|            | <b>See accompanying notes forming part of the financial statements</b>           |             |                               |                               |

In terms of our report attached.  
For, M/s. J M PATEL & BROS.  
Chartered Accountants

CA JASHWANT M PATEL  
(Proprietor)  
(M. NO: 030161)  
Place : Ahmedabad  
Date: 31/12/2020



For, EVOQ REMEDIES PRIVATE LIMITED

Director  
BHUMISHTH PATEL

Director  
PAYAL PATEL

Place : Ahmedabad  
Date: 31/12/2020

UDIN 21030161AARABM8629



EVOQ REMEDIES PRIVATE LIMITED CIN. U24230GJ2010PTC059692

6, Rushabh Flat, B/h. Surjan Tower, Nr. Sharda School, Memnagar, Ahmedabad-380052

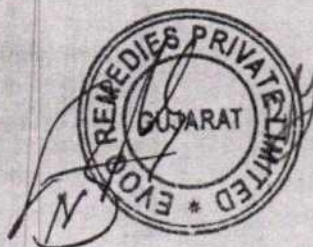
**Notes forming part of Financial Statement**

**Note 1 : SHARE CAPITAL**

| Particulars  | (Amount in Indian Rupees) |                  |
|--|---------------------------|------------------|
|  | As at 31/03/2020          | As at 31/03/2019 |
| <b>SHARE CAPITAL</b>                                 |                           |                  |
| Equity Share Capital                                 |                           |                  |
| <u>Authorised share Capital</u>                      |                           |                  |
| 2500000 Equity Shares of Rs. 10/- each               | 100000                    | 100000           |
| <u>Issued, Subscribed and fully paid sh. Capital</u> |                           |                  |
| Equity shares of Rs. 10/- each                       | 100000                    | 100000           |
| Calls Unpaid   | 0                         | 0                |
| Forfeited Shares                                     | 0                         | 0                |
| <b>Total &gt;&gt;&gt;&gt;</b>                        | <b>100000</b>             | <b>100000</b>    |

**Note 2 : RESERVES & SURPLUS**

| Particulars                                     | (Amount in Indian Rupees) |                  |
|---|---------------------------|------------------|
|   | As at 31/03/2020          | As at 31/03/2019 |
| Capital Reserve                                 | 0                         | 0                |
| Securities Premium Reserve                      | 0                         | 0                |
| Surplus / (Deficit) in Statement of P/L Account |                           |                  |
| Opening Balance                                 | 171861                    | 12500            |
| <b>Add</b>                                      |                           |                  |
| Profit or (Loss) for the Year                   | 3844                      | 159361           |
| Amt Transfer from General Reserve               | 0                         | 0                |
| Amt Transfer from Other Reserve                 | 0                         | 0                |
| <b>Less</b>                                     |                           |                  |
| Dividends                                       | 0                         | 0                |
| Amt Transfer to General Reserves                | 0                         | 0                |
| Amt Transfer to Other Reserves                  | 0                         | 0                |
| Closing Balance                                 | 0                         | 0                |
| Miscellaneous Expenditure                       | 175705                    | 171861           |
|   | 0                         | 0                |
| <b>Total &gt;&gt;&gt;&gt;</b>                   | <b>175705</b>             | <b>171861</b>    |





| Particulars | As at 31/03/2020 | As at 31/03/2019 |
|-------------|------------------|------------------|
|-------------|------------------|------------------|

**Note 3 : LONG TERM BORROWING**

| Particulars                                      | As at 31/03/2020 | As at 31/03/2019 |
|--|------------------|------------------|
| <b>Terms Loans</b>                               |                  |                  |
| (a) Secured Loans                                | 0                | 0                |
| (b) Unsecured Loans                              | 0                | 0                |
|  | 0                | 0                |
| <b>Loans &amp; Advances from Related Parties</b> |                  |                  |
| (a) Secured Loans                                | 0                | 0                |
| (b) Unsecured Loans                              | 12400            | 12400            |
|  | 12400            | 12400            |
| <b>Total &gt;&gt;&gt;&gt;</b>                    | <b>12400</b>     | <b>12400</b>     |

**Note 4 : TRADE PAYABLES**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| (a) Sundry Creditors          | 56233786         | 21188275         |
| (a) Bills Payable             | 0                | 0                |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>56233786</b>  | <b>21188275</b>  |

**Note 5 : OTHER CURRENT LIABILITIES**

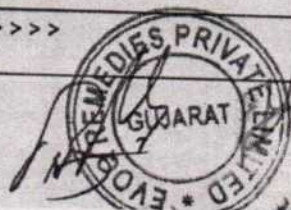
| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| Audit Fees Payable            | 0                | 6000             |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>0</b>         | <b>6000</b>      |

**Note 6 : SHORT TERM PROVISIONS**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| (a) Unpaid Professional fees  | 0.00             | 0.00             |
| (a) Unpaid ROC Filing fees    | 0.00             | 0.00             |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>0.00</b>      | <b>0.00</b>      |

**Note 7 : TRADE RECEIVABLES**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| Trade Receivable              | 47179328         | 12280403         |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>47179328</b>  | <b>12280403</b>  |





| Particulars | As at 31/03/2020 | As at 31/03/2019 |
|-------------|------------------|------------------|
|-------------|------------------|------------------|

**Note 8 : CASH & CASH EQUIVALENT**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| (a) Cash on Hand              | 9699             | 31470            |
| (c) Balance With Bank         | 12484            | 156880           |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>22183</b>     | <b>188350</b>    |

**Note 9 : SHORT TERM LOANS & ADVANCES**

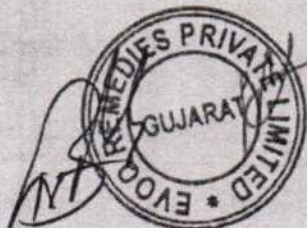
| Particulars   | As at 31/03/2020   | As at 31/03/2019   |
|---|--------------------|--------------------|
| (a) Loans & Advances to Related Parties<br>Unsecured, Considered Good | 700000<br>0        | 700000<br>0        |
| (b) Other Loans & Advances  | 8000100<br>8700100 | 8000100<br>8700100 |
| <b>Total &gt;&gt;&gt;&gt;</b>   | <b>8700100</b>     | <b>8700100</b>     |

**Note 10 : OTHER CURRENT ASSETS**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| GST Recievable                | 10558            | 5529             |
| Preliminary Expenses          | 3524             | 4057             |
| Deferred Tax Asset            | 0                |                  |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>14082</b>     | <b>9586</b>      |

**Note 11 : Changes in inventories of finished goods work-in-progress and Stock-in-Trade**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| Opening stock                 | 300097           | 0                |
| <b>Less- Closing Stock</b>    | <b>606198</b>    | <b>300097</b>    |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>-306101</b>   | <b>-300097</b>   |





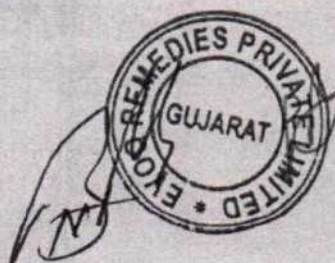
| Particulars | As at 31/03/2020 | As at 31/03/2019 |
|-------------|------------------|------------------|
|-------------|------------------|------------------|

**Note 12 : FINANCIAL COSTS**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| Interest on CC                | 0                | 0                |
| Bank Charges                  | 1165             | 2142             |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>1165</b>      | <b>2142</b>      |

**Note 13 : OTHER EXPENSES**

| Particulars                   | As at 31/03/2020 | As at 31/03/2019 |
|-------------------------------|------------------|------------------|
| Medicine Purchase             | 0                | 0.00             |
| Legal & Professional charges  | 15000            | 36500            |
| Audit Fees Expenses           | 0                | 6000             |
| Office Expenses               | 23429            | 6228             |
| Refreshment charges           | 0                | 3108             |
| Travelling Expense            | 63594            | 5622             |
| Preliminary expenses W/off    | 533              | 533              |
| Staff Welfare Exps            | 18458            | 0                |
| Repair & Maintenance Exps     | 14410            | 0                |
| Stationery & Printing Exps    | 9880             | 6221             |
| Rounding off                  | -6               | 1                |
| <b>Total &gt;&gt;&gt;&gt;</b> | <b>145298</b>    | <b>64213</b>     |





## **NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES**

### **a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian Rupees rounded off to the nearest rupees in lakhs, unless wherever specifically mentioned otherwise.

### **b) USE OF ESTIMATES:**

The preparation of financial statement in conformity with Generally Accepted Accounting Principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statement. Actual result could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

### **c) REVENUE RECOGNITION:**

Sales are net of excise duty.

### **d) FIXED ASSETS :**

The Gross Block of Fixed Assets is shown at historical cost, which includes taxes and other identifiable direct Expenses, less impairment loss. The cost of fixed assets includes the cost of acquisition including freight, taxes, duties and other identifiable direct expenses, except otherwise specifically excluded and expressed by way of note, attributable to acquisition of assets up to the date the asset put to use.

### **e) DEPRECIATION :**

Depreciation is provided on straight-line method at the rates and in the manner specified in Schedule XII of the Companies Act, 2013.

### **f) INVESTMENT**

Investments are valued at cost

### **g) VALUATION OF INVENTORIES:**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products, which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.





**h) EARNING PER SHARE:**

Basic earnings per share are calculated by dividing profit for the year attributable to the equity shareholder by weighted average number of equity shares outstanding during the year. The diluted EPS is the same as basic EPS.

**i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the balance sheet date is considered probable.

Contingent liabilities are shown by way of notes to the accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

**Any contingent asset is not recognized in the Accounts.**

**j) TREATMENT OF RETIREMENT BENEFITS:**

At present there is no eligible employee for payment of Gratuity. Leave encashment payable to employees is provided in the accounts on accrual basis.

**k) TAXATION:**

Income taxes comprises of current & deferred taxes. Current taxes are measured at the amount expected to be paid to the income tax authorities in accordance with the Income Tax Act, 1961. Deferred income tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**l) BORROWING COSTS**

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**m) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

All contingencies and events occurring after the Balance Sheet date, which have a material effect on the financial position of the Company, are considered for preparing the financial statements.



**NOTE: 2 Additional Information to the Financial Statements:**

1. The previous year figures have been regrouped / reclassified, wherever Necessary to confirm with the figures of current year.
2. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current Assets, Loans and Advances in the ordinary course of the business will not be less than the amount stated in the Balance Sheet.
3. **Micro and Small Scale Business Enterprises :**  
The management has initiated the process on identifying enterprises which have been providing goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, the disclosures requirement here under is not furnished.
4. Debit & Credit balances of outside parties (Including Debtors, Creditors, Loans Given and Loan taken) appearing in Balance Sheet is subject to confirmation by the respective parties.
5. The Company has taken unsecured loans/deposits from Directors Shareholders and other parties as per the stipulations of loan/credit facilities taken from Bank.
6. Quantity of inventories is based upon physical verification by the management and valuation is based on details of cost and realizable value (wherever applicable) considering the quality and other relevant factors ascertained by management. The quantities of inventories, sales and purchases are taken based on details worked out from the bills and the stock records maintained by the company (wherever applicable).
7. Wherever the sufficient supporting is not available for the expenditure incurred by the company we have relied on the explanations given by the management.

For, M/S. J M PATEL & BROS.  
Chartered Accountants  
FRN.: 107707W



CA JASHWANT M PATEL

Proprietor

M. No. 030161

Place: Ahmedabad

Date: 31/12/2020

For and on behalf of the Board of  
EVOQ REMEDIES PRIVATE LIMITED



BHUMISHTH PATEL  
(Director)

PAYAL PATEL  
(Director)

UDIN 27030161AARABM8628