

# Evoq Remedies Limited

CIN: L24230GJ2010PLC059692

**Regd. Office:** A-1106, Empire Business Hub Near AUDA Water Tank, Science City Road,  
Sola Ahmedabad, Gujarat, India – 380060

**E-mail:** [evoqremedies@gmail.com](mailto:evoqremedies@gmail.com) **Website:** [www.evoqremedies.com](http://www.evoqremedies.com)

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**Date:** 6<sup>th</sup> September, 2024

**To,**  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001

Dear Sir / Madam,

**Subject: Submission of Annual Report for Financial Year 2023-24**  
**Ref: Security Id: EVOQ / Code: 543500**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 14<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, 28<sup>th</sup> September at 12:30 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at the Registered Office of the Company.

Kindly take the same on your record and oblige us.

Thanking You.

For, **Evoq Remedies Limited**

**Bhumishth Patel**  
**Managing Director**  
**DIN: 02516641**

**EVOQ REMEDIES LIMITED**

**CIN: L24230GJ2010PLC059692**

**14<sup>TH</sup> ANNUAL GENERAL MEETING**

**ANNUAL REPORT 2023-24**

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## **COMPANY INFORMATION**

<b>Board of Directors</b>	1. Mr. Bhumishth Patel	Managing Director
	2. Mr. Narendrakumar Patel	Non-Executive Director
	3. Mr. Pranav Vajani	Independent Director
	4. Mr. Harsh Kothari	Independent Director
<b>Audit Committee</b>	1. Mr. Pranav Vajani	Chairperson
	2. Mr. Harsh Kothari	Member
	3. Mr. Bhumishth Patel	Member
<b>Nomination and Remuneration Committee</b>	1. Mr. Harsh Kothari	Chairperson
	2. Mr. Narendrakumar Patel	Member
	3. Mr. Pranav Vajani	Member
<b>Stakeholders' Relationship Committee</b>	1. Mr. Harsh Kothari	Chairperson
	2. Mr. Narendrakumar Patel	Member
	3. Mr. Bhumishth Patel	Member
<b>Key Managerial Personnel</b>	1. Mr. Bhumishth Patel	Managing Director
	2. Mr. Gitika Mishra	Company Secretary
	3. Mr. Yogesh Rajput	Chief Financial Officer
<b>Statutory Auditor</b>	M/s. Manoj Acharya & Associates, Chartered Accountants, Ahmedabad	
<b>Secretarial Auditor</b>	M/s. Kinkhabwala & Associates, Company Secretaries, Ahmedabad	
<b>Share Transfer Agent</b>	Accurate Securities and Registry Private Limited 203, Shangrila Arcade, Above Samsung Showroom, Shyamal Cross Roads, Satellite, Ahmedabad, Gujarat - 380 015	
<b>Registered Office</b>	A-1106, Empire Business Hub, Near AUDA Water Tank, Science City Road, Sola Ahmedabad, Gujarat - 380 060	

## **NOTICE OF THE 14<sup>TH</sup> ANNUAL GENERAL MEETING**

**Notice** is hereby given that the 14<sup>th</sup> Annual General Meeting of the Shareholders of **Evoq Remedies Limited** will be held on Saturday 28<sup>th</sup> September, 2024 at 12:30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses.

The Venue of Annual General Meeting (AGM) shall be deemed to be the Registered Office of the Company at Survey A-1106, Empire Business Hub near AUDA Water Tank, Science City Road, Sola Ahmedabad, Gujarat – 380 060.

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and Statement of Profit and Loss Account together with the notes forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors (“The Board”) and Auditor thereon.**
- 2. To appoint Mr. Narendrakumar Patel (DIN: 07017438), who retires by rotation and being eligible, offers himself for re-appointment.**

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

**“RESOLVED THAT**, Mr. Narendrakumar Patel (DIN: 07017438), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

### **SPECIAL BUSINESS:**

- 3. Appointment of Mr. Bhumishth Patel as Managing Director (DIN: 02516641) of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, read with Section II of Part II of Schedule V thereto, and subject to such approvals, consents, permissions, and sanctions as may be required from any other authorities from time to time, consent of the members be and is hereby accorded for the revision in the terms of payment of remuneration payable by Company to Mr. Bhumishth Patel (DIN: 02516641), Managing Director of the Company upto Rs. 1,00,000/- (Rupees One Lakhs) per month; upon recommendation of Nomination and Remuneration Committee along with consent of the Board of Directors to fix and/or increase his remuneration within the threshold prescribed under Section 197 and Point (A) of Section II of Part II of Schedule V the Companies Act, 2013.

**“RESOLVED FURTHER THAT**, the approval of the Board of Directors on behalf of the Company be and is hereby accorded for the payment of such remuneration to Mr. Bhumishth Patel, Managing Director of the Company as set out in the explanatory statement annexed hereto, notwithstanding that such remuneration is within the limits prescribed under Section 197 and Point (A) of Section II

of Part II of Schedule V the Companies Act, 2013 i.e. Remuneration payable by companies having inadequate profit and other applicable provisions of the Companies Act, 2013.

**“RESOLVED FURTHER THAT,** the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution, including making applications to the Central Government or any other authorities for approvals, as may be required, and to settle all questions or difficulties that may arise in relation thereto.”

**4 Appointment of Mr. Harsh Mahendra Kothari (DIN: 09310696) as Non-Executive and Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution:**

**“RESOLVED THAT,** in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Harsh Mahendra Kothari (DIN: 09310696), who was appointed as an Additional Non-Executive and Independent Director of the Company in terms of Section 161 of the Act and whose term of office expires as on this General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 6<sup>th</sup> September, 2024 to 5<sup>th</sup> September, 2029.

**“RESOLVED FURTHER THAT,** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**Registered Office:**

A-1106, Empire Business Hub Near  
AUDA Water Tank, Science City Road,  
Sola Ahmedabad, Gujarat – 380 060

**By the Order of the Board of  
Evoq Remedies Limited**

**Place:** Ahmedabad

**Date:** 6<sup>th</sup> September, 2024

**Sd/-  
Narendrakumar Patel  
Director  
DIN: 07017438**

**Sd/-  
Bhumishth Patel  
Managing Director  
DIN: 02516641**

### NOTES:

1. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 14<sup>th</sup> Annual General Meeting (AGM) will be held on Saturday, 28<sup>th</sup> September, 2024 at 12:30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8<sup>th</sup> April, 2020, MCA General Circular no. 17/2020 dated 13<sup>th</sup> April, 2020, MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, MCA General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, MCA General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 and Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 and SEBI Circulars dated 12<sup>th</sup> May, 2021 and 15<sup>th</sup> January, 2021, Circular No. 02/2022 dated May 05, 2022 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 14<sup>th</sup> AGM shall be the Registered Office of the Company.
3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at [info@evoqremedies.com](mailto:info@evoqremedies.com) and / or at [info@accuratesecurities.com](mailto:info@accuratesecurities.com), a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using

remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and Company Website i.e. [www.evoqremedies.com](http://www.evoqremedies.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
10. The Board of Directors has appointed Mr. Gaurav Bachani (Membership No: 61110 ACS, CP No: 22830), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited and be made available on its website viz. [www.bseindia.com](http://www.bseindia.com).

**13. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will be available on website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), Company Website i.e. [www.evoqremedies.com](http://www.evoqremedies.com) and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 30<sup>th</sup> August, 2024 will receive Annual Report for the financial year 2023-24 through electronic mode only.
15. The Register of Members and Share Transfer Books will remain closed from 21<sup>st</sup> September, 2024 to 28<sup>th</sup> September, 2024 (both days inclusive) for the purpose of Annual General Meeting (AGM).
16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address: Accurate Securities And Registry Private Limited, 203, Shangrila Arcade, Above Samsung Showroom, Shyamal Cross Roads, Satellite, Ahmedabad, Gujarat – 380 015. Email id: [info@accuratesecurities.com](mailto:info@accuratesecurities.com).

17. In terms of the provisions of Section 152 of the Act, Mr. Narendrakumar Patel (DIN: 07017438), Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.

Mr. Narendrakumar Patel is interested in the Ordinary Resolutions set out at Item Nos. 2 of the Notice with regard to his re-appointment. The other relatives of Mr. Narendrakumar Patel being shareholders of the Company may be deemed to be interested in the resolutions set out at Item Nos. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Businesses set out under Item Nos. 2 of the Notice.

18. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address Accurate Securities And Registry Private Limited, 203, Shangrila Arcade, Above Samsung Showroom, Shyamal Cross Roads, Satellite, Ahmedabad, Gujarat – 380 015. Email id: [info@accuratesecurities.com](mailto:info@accuratesecurities.com).
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/RTA.
20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred / traded only in dematerialized form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.
22. Members are requested to quote their Folio No. or DP ID/Client ID, in case shares are in physical/dematerialized form, as the case may be, in all correspondence with the Company/Registrar and Share Transfer Agent.
23. Details of Directors retiring by rotation/seeking appointment/re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
24. As the AGM is to be held through VC/OAVM, Members seeking any information with regard to the accounts or any documents are requested to write to the Company at least 10 days before the date of AGM through email on [info@evoqremedies.com](mailto:info@evoqremedies.com) and/or at

[info@accuratesecurities.com](mailto:info@accuratesecurities.com). The same will be replied/made available by the Company suitably.

25. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
26. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
27. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
28. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
29. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
30. The Company has set 21<sup>st</sup> September, 2024 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 'Fourteen (14<sup>th</sup>) Annual General Meeting', for both E- Voting.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**The remote e-voting period begins on Wednesday, 25<sup>th</sup> September, 2024 at 9:00 A.M. and ends on Friday, 27<sup>th</sup> September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 21<sup>st</sup> September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 21<sup>st</sup> September, 2024.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under “Login” which is available under <b>“IDeAS”</b> section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate</li> </ol>

	the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022 – 2305 8542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and

	Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and who’s voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csgauravbachani@gmail.com](mailto:csgauravbachani@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@evoqremedies.com](mailto:info@evoqremedies.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([info@evoqremedies.com](mailto:info@evoqremedies.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ([info@evoqremedies.com](mailto:info@evoqremedies.com)). The same will be replied by the company suitably.

## ANNEXURE TO NOTICE

### EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

#### Item No. 4:

Brief Profile of Mr. Bhumishth Narendrabhai Patel (DIN: 02516641) is mentioned herein below:

Mr. Bhumishth Narendrabhai Patel (DIN: 02516641) is a promoter of our Company. Mr. Bhumishth Narendrabhai Patel brings with him experience and know-how from. Simultaneously, he is also the key individual in augmenting the company's presence in the international markets by reaching out and partnering with some of the best companies of the world.

He is actively engaged in managing the company. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same.

**1) Term of appointment:** Five years w.e.f. 1<sup>st</sup> August, 2024 to 31<sup>st</sup> July, 2029

**2) Salary, perquisites and allowances:**

Salary, perquisites and allowances up to Rs. 1,00,000/- (Rupees One Lakh Only) per month for a period of 5 years w.e.f. 1<sup>st</sup> August, 2024. Salary, perquisites and allowances may be revised periodically based on the recommendation of the Board of Directors or subject to the provisions of the Companies Act, 2013.

#### **Perquisites and allowances shall include -**

**A. Medical reimbursement / allowance:** As per the rules of the Company.

**B. Leave travel concession / allowance:** As per the rules of the Company.

**C.** The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director in connection with the Company's business.

**3) Sitting Fees:** Sitting fees as may be decided by the Board from time to time.

**4) Perquisites as per the Section IV of the Schedule V of the Act as provided below:**

**A.** contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961);

**B.** gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and

**C.** encashment of leave at the end of the tenure.

The remuneration package is above the limit prescribed under Section 198 of the Companies Act, 2013.

**STATEMENT PURSUANT TO SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013:**

• **GENERAL INFORMATION:**

1.	Nature of Industry.	Pharmaceuticals Trading		
2.	Date or Expected Date Commencement of Commence Production.	24 <sup>th</sup> February, 2010		
3.	In case of New Companies, expected date of commencement of activity as per project approved by financial institutions appearing in prospectus.	Not applicable.		
4.	Financial performance based given indicators *	<b>Particulars</b>	<b>2022-23(Rs.)</b>	<b>2023-24 (Rs.)</b>
		Total Revenue	2641.26	630.90
		Profit before Tax	228.45	61.14
		Tax Expenses	66.52	15.9
		Profit After Tax	161.93	45.24
		EPS	1.19	0.03
5.	Foreign Investments or Collaborations if any.	At present, the Company does not have any foreign investments or collaborations.		

*\* Company incorporated on 24<sup>th</sup> February, 2010*

**II. INFORMATION ABOUT THE APPOINTEE:**

**1. Background Details:**

Mr. Bhumishth Narendrabhai Patel (DIN: 02516641) is a promoter of our Company. Mr. Bhumishth Narendrabhai Patel brings with him experience and know-how from. Simultaneously, he is also the key individual in augmenting the company's presence in the international markets by reaching out and partnering with some of the best companies of the world.

**2. Past Remuneration:**

<b>Period *</b>	<b>Remuneration paid (Rs.)</b>
2021-22	0
2022-23	0

**3. Remuneration proposed:**

Salary, perquisites and allowances upto Rs. 1,00,000/- (Rupees One Lakh Only) per month

Save and except, Mr. Bhumishth Patel and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item

**Item No 4:**

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company has appointed Mr. Harsh Mahendra Kothari (DIN: 09310696) as an Additional Non-Executive and Independent Director of the Company with effect from Friday, 6<sup>th</sup> September, 2024.

Mr. Harsh Mahendra Kothari is a Non-Executive and Independent Director on the Board of the Company.

The Company has received a declaration from Mr. Harsh Mahendra Kothari that he meets with criteria of independence as prescribed under Section 149 of the Companies Act, 2013. Mr. Harsh Mahendra Kothari possesses appropriate skills, experience and knowledge in the field of Management. In the opinion of the Board, Mr. Harsh Mahendra Kothari fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company. Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Jitendra Parmar as an Independent Director.

Save and except Mr. Harsh Mahendra Kothari and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 4.

**Registered Office:**

A-1106, Empire Business Hub Near  
AUDA Water Tank, Science City  
Road, Sola Ahmedabad, Gujarat -  
380 060

**Place:** Ahmedabad

**Date:** 6<sup>th</sup> September, 2024

**By the Order of the Board of  
Evoq Remedies Limited**

**Sd/-  
Narendrakumar Patel  
Director  
DIN: 07017438**

**Sd/-  
Bhumishth Patel  
Managing Director  
DIN: 02516641**

**ANNEXURE**

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution No. 2, 3 are as under:

<b>Name of the Director</b>	<b>Mr. Bhumishth Patel (DIN: 02516641)</b>	<b>Mr. Narendrakumar Patel (DIN: 07017438)</b>	<b>Mr. Harsh Mahendra Kothari (DIN: 09310696)</b>
Date of Birth	09/03/1983	01/06/1957	26/04/1996
Date of first Appointment on the Board	1 <sup>st</sup> August, 2024	11 <sup>th</sup> September, 2023	6 <sup>th</sup> September, 2024
Qualifications	Bachelor of B.A. and Diploma in Investment and Financial Analysis	Under Graduate	Bachelor of Commerce and Bachelor of Law
Experience/Brief Resume/ Nature of expertise in specific functional areas	Expertise in field of Pharmaceuticals Industry.	Expertise in field of Marketing	Expertise in field of Management
Terms and Conditions of Appointment along with remuneration sought to be paid	Mr. Bhumishth Patel is appointed Managing Director for the term of 5 Years with effect from 1 <sup>st</sup> August, 2024 to 31 <sup>th</sup> July, 2029 Subject to approval of Shareholders	0.00	5 Years w.e.f. 6 <sup>th</sup> September, 2024 to 5 <sup>th</sup> September, 2029 Subject to approval of Shareholders
Remuneration last drawn by such person, if any	0.00	0.00	0.00
No. of Shares held in the Company as on 31 <sup>st</sup> March, 2024	12,91,574	71	0.00
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se	Mr. Bhumishth Patel is son of Mr. Narendrakumar Patel	Mr. Narendrakumar Patel is Father of Mr. Bhumishth Patel	N.A
Number of Meetings of the Board attended	3	4	N.A

during the year			
Directorship / Designated Partner in other Companies / LLPs	<ol style="list-style-type: none"> <li>1. Poshan Nutriwell Private Limited</li> <li>2. Recurso Wellness Private Limited</li> <li>3. Solis Inventions Private Limited</li> <li>4. Solaris Agritech Private Limited</li> <li>5. Patron Exim Limited</li> <li>6. Vogue Lifestyle Private Limited</li> <li>7. Aquilae Worldwide Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Aquilae Worldwide Private Limited</li> <li>2. Vogue Lifestyle Private Limited</li> <li>3. Poshan Nutriwell Private Limited</li> <li>4. El-Faro Venture Limited</li> <li>5. Solis Inventions Private Limited</li> <li>6. Solaris Agritech Private Limited</li> <li>7. Recurso Wellness Private Limited</li> </ol>	Tavernier Resources Limited
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	<ol style="list-style-type: none"> <li>1. Patron Exim Limited: - Stakeholders Relationship Committee: Member Nomination and Remuneration Committee: Member</li> </ol>		

## DIRECTOR'S REPORT

To,  
The Members,  
**Evoq Remedies Limited**

Your Directors hereby present the 14<sup>th</sup> Board's Report on the Business and Operations of the Company together with the Audited Financial Statements along with the Auditor's Report for the Financial Year ended on 31<sup>st</sup> March, 2024.

### 1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 is summarized as below:

Particulars	(Rs. in Lakhs)	
	2023-24	2022-23
Revenue from Operations	405.25	2038.99
Other Income	225.65	602.27
<b>Total Income</b>	<b>630.90</b>	<b>2641.26</b>
<b>Total Expenses</b>	<b>569.76</b>	<b>2412.81</b>
Profit Before Exceptional and Extra Ordinary Items and Tax	61.14	228.45
Exceptional and Extra Ordinary Items	0.00	0.00
Profit Before Tax	<b>61.14</b>	<b>228.45</b>
Tax Expense: Current Tax	15.90	66.52
Deferred Tax	0.00	0.00
Profit for the Period / After Tax	<b>45.24</b>	<b>161.93</b>
Earnings Per Share (EPS)		
Basic	0.03	1.19
Diluted	0.03	1.19

### 2. OPERATIONS:

Total revenue from operations for Financial Year 2023-24 is Rs. 405.25 Lakhs compared to the total revenue from operations of Rs. 2038.99 Lakhs of previous Financial Year. The Company has incurred Profit before tax for the Financial Year 2023-24 of Rs. 61.14 Lakhs as compared to Profit of Rs. 228.45 Lakhs of previous Financial Year. Net Profit after Tax for the Financial Year 2023-24 is Rs. 45.24 Lakhs as against Net Profit of Rs. 161.93 Lakhs of previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

### 3. CHANGE IN NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business during the year under review.

### 4. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website at [www.evoqremedies.com](http://www.evoqremedies.com).

## **5. SHARE CAPITAL:**

### **A. AUTHORISED SHARE CAPITAL:**

The authorised Equity share capital of the Company as on 31<sup>st</sup> March, 2024 is Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 25,00,00,00 (Twenty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

During the year under review:

Considering the requirement and future business prospects, it is therefore considered necessary to increase the Authorised Share Capital of the Company from Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore and Sixty Lakhs) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares of the Company.

### **B. PAID-UP SHARE CAPITAL:**

The paid-up Equity share capital of the Company as on 31<sup>st</sup> March, 2024 is Rs. 13,60,00,000/- (Rupees Thirteen Crores Sixty Lakhs Only) divided into 1,36,00,000 (One Crores Thirty-Six Lakhs) equity shares of Rs. 10/- (Rupees Ten Only).

Further, the Company vide resolution passed in Board Meeting dated on 22<sup>nd</sup> June, 2024 had allotted 1,13,00,000 (One Crore and Thirteen Lakhs) fully paid-up Equity shares of face value of Rs. 10/- (Rupees Ten Only) per share, at a price of Rs. 17/- (Rupees Seventeen Only) per share, (including a premium of Rs. 7.00/- (Rupees Seven Only) per share ('Preferential Allotment Price') aggregating to not exceeding Rs. 22,60,00,000/- (Rupees Twenty-Two Crores and Sixty Lakhs Only) (amounts round off nearby zero) for cash consideration, to the person(s)/ entity(ies) belonging to Non-Promoter category on a preferential basis. Consequently, post-allotment of Equity shares, the Paid-up Equity Share Capital of the Company increased from Rs. 13,60,00,000/- divided into 1,36,00,000 Equity shares having face value of Rs. 10/- per share to Rs. 24,90,00,000/- divided into 24,90,00,00 Equity shares having face value of Rs. 10/- per share.

## **6. DIVIDEND:**

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2023-24 (Previous year - Nil).

## **7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

#### **8. TRANSFER TO RESERVES:**

The profit of the Company for the Financial Year ending on 31<sup>st</sup> March, 2024 is transferred to profit and loss account of the Company under Reserves and Surplus.

#### **9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:**

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

#### **10. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There is no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

#### **11. MEETINGS OF THE BOARD OF DIRECTORS:**

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 5 (Five) viz., 25<sup>th</sup> May, 2023, 11<sup>th</sup> September, 2023, 10<sup>th</sup> November, 2023, 22<sup>nd</sup> January, 2024 and 3<sup>rd</sup> February, 2024.

#### **12. DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on 31<sup>st</sup> March, 2024 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there is no material departure from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a

true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the financial year ended on 31<sup>st</sup> March, 2024.

- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. 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.

### **13. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria limits mentioned in the said section of the Act.

Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

### **14. EXPLANATIONS / COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:**

#### **i. Auditors' Report:**

The observations of the Statutory Auditor, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

#### **ii. Secretarial Auditor's Report:**

The observation of the Secretarial Auditor, as per Secretarial Report i.e. MR-3 and do not call for any further comment.

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

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

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

All transactions to be entered by the Company with related parties will be in the ordinary -Course of business and on an arm's length basis. Further, Particulars of contract or arrangement with related parties referred to in section 188(1) of the

Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, in Form No. AOC-2 is enclosed herewith as **Annexure I**.

#### **17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure - II**.

#### **18. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

#### **19. RESERVES & SURPLUS:**

<b>(Amount in Lakhs)</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount</b>
1.	Balance at the beginning of the year	1118.55
2.	Securities Premium account	844.20
3.	Current Year's Profit / Loss	45.24

#### **20. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

#### **21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN**

## **EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not given as the Company has not taken any major step to conserve the energy etc.

There were no foreign exchange earnings or outgo during the year under review.

<b>Sr. No.</b>	<b>Foreign exchange earnings and outgo</b>	<b>F.Y. 2023-24</b>	<b>F.Y. 2022-23</b>
1.	Foreign exchange earnings	Nil	Nil
2.	CIF value of imports	Nil	Nil
3.	Expenditure in foreign currency	Nil	Nil
4.	Value of Imported and indigenous Raw Materials, Spare-parts and Components Consumption	Nil	Nil

## **22. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Act is available on the website of the Company at [www.evoqremedies.com](http://www.evoqremedies.com).

## **23. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:**

The Company does not have any Holding / Subsidiary / Associate Company and Joint Venture.

## **24. SECRETARIAL STANDARDS:**

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

## **25. REPORTING OF FRAUDS BY THE AUDITORS:**

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

## **26. STATE OF COMPANY'S AFFAIRS:**

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2)(e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

## **27. STATEMENT ON ANNUAL EVALUATION OF BOARD'S PERFORMANCE:**

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

## **28. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:**

### **A. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

## B. BUSINESS CONDUCT POLICY:

The Company has framed “Business Conduct Policy”. Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the policy. The objective of the policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

## 29. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2023-24.

## 30. LOAN FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

## 31. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN
1.	Ms. Payal Patel <sup>7</sup>	Managing Director	05300011
2.	Mr. Dahyabhai Patel <sup>2</sup>	Managing Director	07061899
3.	Mr. Pranav Vajani	Independent Director	09213749
4.	Mr. Digesh Deshaval <sup>9</sup>	Independent Director	09218553
5.	Mr. Yogesh Rajput	Chief Financial Officer	ADSPR1053K
6.	Mr. Bhumishth Patel <sup>4</sup>	Managing Director	02516641
7.	Mr. Tarunkumar Patel <sup>1</sup>	Non-Executive Director	09433349
8.	Mr. Parth Kamdar <sup>3</sup>	Company Secretary	BSTPK0882Q
9.	Mr. Narendrakumar Patel <sup>6</sup>	Non-Executive Director	07017438
10.	Ms. Gitika Mishra <sup>5</sup>	Company Secretary	BFIPM7168F
11.	Mr. Harsh Kothari <sup>8</sup>	Independent Director	09310696

1. Mr. Tarunkumar Patel had given resignation from the post of Non-Executive Director w.e.f. 25th May, 2023
2. Mr. Dahyabhai Patel had been appointed as Managing Director w.e.f. 25th May, 2023 and Mr. Dahyabhai Patel had given resignation from the post of Managing Director w.e.f. 11th September, 2023
3. Mr. Parth Kamdar had given resignation from the post of Company Secretary w.e.f. 12th July, 2023
4. Mr. Bhumishth Patel had been appointed as Managing Director w.e.f. 11th September, 2023, resigned from the post of Managing Director w.e.f. 3rd February, 2024 and appointed as Managing Director w.e.f. 1st August, 2024.
5. Ms. Gitika Mishra appointed as Company Secretary of the Company w.e.f. 3rd February, 2024
6. Mr. Narendrakumar Patel as Non-Executive Director w.e.f. 11th September, 2023.

7. Ms. Payal Patel had given resignation from Non-Executive Director w.e.f. 11th September, 2023 and appointed as Managing Director of the Company w.e.f. 3rd February, 2024 and resigned from the post of Managing Director w.e.f. 1st August, 2024
8. Mr. Harsh Kothari appointed as Additional Independent Director of the Company w.e.f. 6th September, 2024
9. Mr. Digesh Deshaval resigned from the post of Independent Director of the Company w.e.f. 6th September, 2024.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2023-24 and till the date of Board's Report.

As per Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

### **32. DECLARATION BY INDEPENDENT DIRECTORS:**

Mr. Pranav Vajani and Mr. Harsh Kothari, Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Director. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

### **33. CORPORATE GOVERNANCE:**

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, quarterly compliance report on requirement Corporate Governance is not applicable to the Company.

### **34. DEPOSITS:**

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

### **35. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:**

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, the performances of Executive and Non - Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

### 36. AUDITORS:

#### A. Statutory Auditor:

M/s. Manoj Acharya & Associates, Chartered Accountants, Ahmedabad, (Firm Registration No.114984W), were appointed as the Statutory Auditors of the Company for the period of 5 (Five) consecutive years from the conclusion of 13<sup>th</sup> Annual General Meeting held in the year 2023 till the conclusion of 18<sup>th</sup> Annual General Meeting of the Company to be held in the year 2028.

The Auditor's report for the Financial Year ended 31<sup>st</sup> March, 2024 has been issued with an unmodified opinion, by the Statutory Auditor.

#### B. Secretarial Auditor:

The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Mr. Darshan Kinkhabwala, Proprietor of M/s. Kinkhabwala & Associates, Company Secretaries, as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2023-24.

The Secretarial Audit Report for the Financial Year 2023-24 is annexed herewith as **Annexure - III** in Form MR-3. There are no adverse observations in the Secretarial Audit Report which call for explanation.

### 37. DISCLOSURES

#### A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 25<sup>th</sup> May, 2023, 11<sup>th</sup> September, 2023, 10<sup>th</sup> November, 2023, and 22<sup>nd</sup> January, 2024 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Pranav Vajani	Chairperson	4	4
Mr. Digesh Deshaval	Member	4	4
Ms. Payal Patel <sup>2</sup>	Member	1	1
Mr. Bhumishth Patel <sup>1</sup>	Member	2	2
Mr. Harsh Kothari <sup>3</sup>	Member	NA	NA

1. Mr. Bhumishth Patel had been appointed as Member of the Audit Committee w.e.f. 11th September, 2023.

2. Ms. Payal Patel had given resignation from the post of Member of the Audit Committee w.e.f. 11th September, 2023.
3. Mr. Harsh Kothari appointed as Member of the Audit Committee w.e.f. 6th September, 2024.
4. Mr. Digesh Deshaval resigned from the post of Audit Committee w.e.f. 6th September, 2024.

## B. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of the members of the Nomination and Remuneration committee, as tabulated below, was held on 25<sup>th</sup> May, 2023, 11<sup>th</sup> September, 2023, 3<sup>rd</sup> February, 2024. and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Digesh Deshaval <sup>4</sup>	Chairperson	3	3
Mr. Harsh Kothari <sup>3</sup>	Chairperson	NA	NA
Ms. Payal Patel <sup>1</sup>	Member	1	1
Mr. Narendrakumar Patel <sup>1</sup>	Member	2	2
Mr. Pranav Vajani	Member	3	3

1. Mr. Narendrakumar Patel had been appointed as Member of the Committee w.e.f. 11th September, 2023.
2. Ms. Payal Patel had given resignation from the post of Member of the Committee w.e.f. 11th September, 2023.
3. Mr. Harsh Kothari appointed as Chairperson of the Committee w.e.f. 6th September, 2024.
4. Mr. Digesh Deshaval had resigned from the post of Chairperson of the Committee w.e.f. 6th September, 2024.

## C. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on 11<sup>th</sup> September, 2023, the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Narendra Patel <sup>1</sup>	Chairperson	1	1
Ms. Payal Patel <sup>2</sup>	Chairperson	1	1
Mr. Bhumishth Patel <sup>3</sup>	Member	1	1
Mr. Digesh Deshaval <sup>4</sup>	Member	1	1
Mr. Harsh Kothari <sup>5</sup>	Member	NA	NA

1. Mr. Narendrakumar Patel had been appointed as Chairman of Committee w.e.f. 11th September, 2023
2. Ms. Payal Patel had given resignation from the post of Chairperson of the Stakeholder and Relationship Committee w.e.f. 11th September, 2023.
3. Mr. Bhumishth Patel Appointed as Member of the Committee w.e.f. 1st August, 2024
4. Mr. Digesh Deshaval resigned as Member of the Committee w.e.f. 1st August, 2024

## 38. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

#### **39. INDUSTRIAL RELATIONS:**

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

#### **40. MAINTENANCE OF COST RECORDS:**

According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.

#### **41. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

#### **42. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE AVAILING LOAN FROM THE BANKS AND FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

#### **43. ACKNOWLEDGEMENTS**

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

#### **Registered Office:**

A-1106, Empire Business Hub  
Near AUDA Water Tank, Science  
City Road, Sola Ahmedabad,  
Gujarat – 380 060

**By the Order of the Board of  
Evoq Remedies Limited**

**Place:** Ahmedabad  
**Date:** 6<sup>th</sup> September, 2024

**Sd/-**  
**Narendrakumar Patel**  
**Director**  
**DIN: 07017438**

**Sd/-**  
**Bhumishth Patel**  
**Managing Director**  
**DIN: 02516641**

**Annexure 'T' to Board's Report**

**FORM NO. AOC - 2**

***(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)***

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

**2. Details of material contracts or arrangements or transactions at Arm's length basis.**

<b>Name (s) of the related party</b>	<b>Nature of relationship</b>	<b>Nature of contracts/ arrangements/ transaction</b>	<b>Duration of the contracts/ arrangement s/ transaction</b>	<b>Salient terms of the contracts or arrangements or transaction including the value, if any (Rs. In Lakhs)</b>	<b>Date of approval by the Board, if any</b>	<b>Amount paid as advances, if any</b>
EL FARO VENTURES PRIVATE LIMITED	SISTER CONCERN	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	61.58	As per note below	As per note below
SOLIS INVENTIONS PRIVATE LIMITED	SISTER CONCERN	Sales	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	0.03	As per note below	As per note below
POSHAN NUTRIWELL PRIVATE LIMITED	SISTER CONCERN	Sales & Commission & Advances	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	239.83	As per note below	As per note below
SOLARIS AGRITECH PRIVATE LIMITED	SISTER CONCERN	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	151.11	As per note below	As per note below

PATRON EXIM LIMITED	SISTER CONCERN	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	38.77	As per note below	As per note below
RECURSO WELLNESS PRIVATE LIMITED	SISTER CONCERN	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	13.91	As per note below	As per note below
MURAE ORGANISOR LIMITED (EARUM PHARMACEUTICALS LIMITED)	SISTER CONCERN	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	5.07	As per note below	As per note below
VOGUE WELLNESS PRIVATE LIMITED	SISTER CONCERN	Sales & Purchase & Advances	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	350.92	As per note below	As per note below
UNIQUE SURVEILLANCE SYSTEM PRIVATE LIMITED	SISTER CONCERN	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	46.89	As per note below	As per note below
NARENDR AKUMAR G PATEL HUF	DIRECTOR'S HUF	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	17.62	As per note below	As per note below
BHUMISHT H PATEL HUF	DIRECTOR'S HUF	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	106.86	As per note below	As per note below
ATLANTIS COMTRADE LLP	DIRECTOR'S LLP	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	86.25	As per note below	As per note below
ATLANTIS EXIM	DIRECTOR'S LLP	Sales & Purchase	1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	571.19	As per note below	As per note below

**Note:** Appropriate approvals have been taken for related party transactions wherever necessary. No amount was paid in advance.

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Gujarat – 380 060

**By the Order of the Board of  
Evoq Remedies Limited**

**Place:** Ahmedabad

**Date:** 6<sup>th</sup> September, 2024

**Sd/-  
Narendrakumar Patel  
Director  
DIN: 07017438**

**Sd/-  
Bhumishth Patel  
Managing Director  
DIN: 02516641**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**A. Overview of the Indian Economy:**

The Indian economy is one of the largest and most rapidly growing in the world, marked by a nominal GDP of approximately USD 3.5 trillion as of 2024. It is characterized by a diverse economic structure with significant contributions from various sectors. The services sector leads the economy, accounting for a substantial portion of GDP and encompassing industries such as information technology, finance, and telecommunications. Meanwhile, the industrial sector, including manufacturing and construction, plays a crucial role in economic development, and agriculture remains a vital component, supporting a large segment of the population.

In recent years, India has implemented a series of economic reforms aimed at enhancing growth and competitiveness. Initiatives like Make in India and Digital India, along with improvements in infrastructure, deregulation, and investment in technology, have spurred economic activity and attracted foreign investment. The country's young and expanding workforce, combined with a burgeoning middle class, provides a strong foundation for consumer-driven growth. Despite these positive developments, India faces challenges including income inequality, unemployment, and infrastructural deficits that need to be addressed to sustain long-term growth.

The Indian economy's future prospects are bolstered by its large domestic market, ongoing economic reforms, and increasing focus on innovation and digital transformation. However, it must navigate global economic uncertainties and domestic issues such as inflation and fiscal deficits. The government's continued emphasis on reform and development, alongside its commitment to enhancing the business environment, is expected to drive continued economic progress. Overall, India remains a dynamic and influential economic force with significant potential for future growth and development.

**B. Industry structure and development:**

The Indian pharmaceutical sector is a major contributor to the country's economy, recognized globally for its extensive production capabilities and robust market presence. Valued at approximately USD 45-50 billion as of 2024, it is one of the largest pharmaceutical markets worldwide. The sector is predominantly driven by the production of generic drugs, which India supplies extensively to international markets, including the United States, Europe, Africa, and Asia. Additionally, India is a leading producer of Active Pharmaceutical Ingredients (APIs), essential for both domestic and global pharmaceutical needs.

In recent years, the sector has experienced significant growth, bolstered by increased investment in research and development, and a strategic shift towards biopharmaceuticals

and advanced therapies. Government policies have supported this growth through favorable regulations, tax incentives, and initiatives aimed at boosting innovation. Indian pharmaceutical companies are also forging international collaborations and adhering to global regulatory standards, enhancing their competitive edge and expanding their market reach.

Despite its successes, the sector faces challenges such as intense pricing pressures, regulatory hurdles, and issues related to counterfeit drugs. These challenges impact profit margins and regulatory compliance but are being addressed through stricter quality controls and technological advancements. Looking ahead, the Indian pharmaceutical industry is well-positioned for continued growth, supported by its strong domestic market, rising healthcare needs, and ongoing investments in innovation and technology. Overall, the sector remains a vital and influential component of India's economic landscape.

### **C. Opportunities and Threats:**

#### **Opportunities:**

- **Domestic Market Growth:** Increasing demand driven by a growing population, rising income levels, and a higher prevalence of chronic diseases.
- **Global Expansion:** Strong presence in generics provides opportunities for further market penetration and international partnerships.
- **Biopharmaceuticals:** Growing focus on biosimilars and advanced therapies offers potential for innovation and new product development.
- **Research and Development:** Investment in R&D and digital health technologies can lead to breakthroughs in drug discovery and faster time-to-market.
- **Manufacturing and Exports:** Robust manufacturing capabilities and favorable government policies support increased production and global export opportunities.

#### **Threats:**

- **Regulatory Challenges:** Navigating complex and evolving global regulatory requirements can be difficult and costly.
- **Pricing Pressure:** Intense competition and pricing pressures, particularly in the generics market, can erode profit margins.
- **Counterfeit Drugs:** The prevalence of counterfeit and substandard drugs poses risks to public health and damages industry reputation.

- **Intellectual Property Issues:** Patent disputes and intellectual property challenges can hinder innovation and market access.
- **Economic and Political Instability:** Fluctuations in economic conditions and political instability can impact market stability and investment.

#### **D. Segment-wise or Product-wise performance:**

The Company is primarily engaged in single segment i.e., Pharmaceutical Trading.

The Turnover of the Company for the Financial Year 2023-24 is mentioned in the Board Report.

#### **E. Future Outlook:**

In 2024-25, Evoq Remedies Limited is poised for growth due to rising demand in pharmaceuticals and biotechnology. Success will hinge on effective R&D investments, regulatory compliance, and navigating market competition. Economic fluctuations are a consideration, but strategic management can drive continued expansion.

#### **F. Internal control systems and their adequacy:**

Being a pharma company and ISO Certified the process parameters are fully documented and are in place. The role and responsibilities of various people are fully defined in all the functional level. There is continuous flow of information at all level and effective internal audit and internal checks are done at regular interval to ensure their adequacy and efficiency.

Additionally, the following measures are taken to ensure proper control:

- Budgets are prepared for all the operational levels.
- Any material variance from budget has to be approved by the Commercial director.
- Any major policy change is approved by the managing director.
- Any deficiency in not achieving target is reviewed at management meetings.

#### **G. Discussion on financial performance with respect to operational performance:**

The financial performance of the Company for the Financial Year 2023-24 is described in the Directors' Report of the Company.

#### **H. Material developments in Human Resources / Industrial Relations front including number of people employed:**

The cordial employer - employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

## **I. Caution Statement:**

Statements made in the Management Discussion and Analysis describing the various parts may be “forward looking statement” within the meaning of applicable securities laws and regulations. The actual results may differ from those expectations depending upon the economic conditions, changes in Govt. Regulations and amendments in tax laws and other internal and external factors.

### **Registered Office:**

A-1106, Empire Business Hub Near  
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Road, Sola Ahmedabad, Gujarat -  
380 060

**By the Order of the Board of  
Evoq Remedies Limited**

**Place:** Ahmedabad

**Date:** 6<sup>th</sup> September, 2024

**Sd/-  
Narendrakumar Patel  
Director  
DIN: 07017438**

**Sd/-  
Bhumishth Patel  
Managing Director  
DIN: 02516641**

## **DECLARATION**

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31<sup>st</sup> March, 2024.

**Registered Office:**

A-1106, Empire Business Hub Near  
AUDA Water Tank, Science City Road,  
Sola Ahmedabad, Gujarat – 380 060

**Place:** Ahmedabad

**Date:** 6<sup>th</sup> September, 2024

**By the Order of the Board of  
Evoq Remedies Limited**

**Sd/-  
Narendrakumar Patel  
Director  
DIN: 07017438**

**Sd/-  
Bhumishth Patel  
Managing Director  
DIN: 02516641**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Evoq Remedies Limited**  
**CIN: L24230GJ2010PLC059692**  
Gujarat

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Evoq Remedies Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2021 - Not Applicable as the Company has not issued any debt securities during the year under review
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable as the Company has not issued any debt securities during the year under review;
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review;
- (i) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 - Not Applicable as the Company has not bought – back any of its securities during the year under review;
- (j) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021- Not Applicable to the Company during the year under review.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- i. Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to filing of certain forms with additional fees and certain compliance of Listing Obligations and Disclosure Requirements) Regulations, 2015 beyond due date except for the below mentioned:

1. Company sent AGM notice to shareholder in less than 21 days for 13<sup>th</sup> Annual General Meeting not accordance with Section 101 of the Companies Act 2013 also Company has not any proof for sending Notice of AGM.
2. Company has filed Annual report to BSE but not as per Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (BSE levied penanlt of Rs. 75520 for such instance)
3. Company has not appointed CS within due time as per Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 203 of Companies Act 2013 (BSE levied penalty of Rs. 108560 for such instance)

4. Internal audit report not complied with as per Section 138 (2) of Companies Act 2013.

5 The company has not complied provisions of section 185 of Companies Act, 2013.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of Board that took place during the year under review were carried out in compliance of the provisions of Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.

**We further report that:**

There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that:**

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.

**We further report that:**

I further report that during the audit period the company has passed a special resolution for:

1. Offer, issue and allot Equity shares on Preferential Basis for consideration in cash.

**FOR KINKHABWALA & ASSOCIATES  
COMPANY SECRETARIES**

**DARSHAN KINKHABWALA  
PRACTICING COMPANY SECRETARY  
PROPRIETOR**

**Place: Ahmedabad**

**Date : July 30, 2024**

**ACS No.: 53260 C. P. No.: 21883**

**P/R No.: 1878/2022**

**UDIN: A053260F000859791**

**Note:** This report is to be read with our letter of even date which is annexed as **Annexure – A** and forms an integral part of this report.

## **ANNEXURE - A**

To,  
The Members,  
**Evoq Remedies Limited**  
**CIN: L24230GJ2010PLC059692**  
Gujarat

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by us provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance nor a confirmation that the list is exhaustive.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR KINKHABWALA & ASSOCIATES  
COMPANY SECRETARIES**

**DARSHAN KINKHABWALA  
PRACTICING COMPANY SECRETARY  
PROPRIETOR**

**Place: Ahmedabad  
Date : July 30, 2024**

**ACS No.: 53260 C. P. No.: 21883  
P/R No.: 1878/2022  
UDIN: A053260F000859791**

# **INDEPENDENT AUDITORS' REPORT**

**TO  
THE MEMBERS OF  
EVOQ REMEDIES LIMITED  
CIN : L24230GJ2010PLC059692**

## **Report on the Audit of Standalone Financial Statements**

We have audited the accompanying standalone Financial Statements of **EVOQ REMEDIES LIMITED L24230GJ2010PLC059692** ("the Company"), which comprise the Balance Sheet as at **31st March 2024**, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

## **Auditor Opinion**

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 Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2024**, the **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 Act. 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 Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **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. However we would like communicate following major audit matters in our report as under

1. The company has not paid below mentioned Income tax demand displayed on income tax portal
  - a. F.Y. 2020-21 Rs. 28,27,100 plus Interest Rs. 7,63,317 totaling Rs. 35,90,417

b. F.Y. 2021-22 Rs. 53,14,660 plus Interest Rs. 7,44,044 totaling Rs. 60,58,704

c. F.Y. 2022-23 Rs. 50,02,570 plus Interest Rs. 2,50,125 totaling Rs. 52,52,695

The company has made income tax provision of Rs. 65.45 lakhs out of above Income tax demand in the books of accounts as provision for income tax.

2. The company has not made any provision for interest on unsecured loan outstanding in the books of account.
3. The Company has not paid following Income tax dues outstanding in the books of account as provision for income tax:
  - a. FY 2022-23 Income Tax Rs. 65.45 Lakhs
4. The Company has not paid following TDS dues outstanding in the books of account :
  - b. FY 2022-23 TDS Rs. 19.51 Lakhs
  - c. FY 2023-24 TDS Rs. 16.82 Lakhs

**5. The transactions with related party have been shown in point no 2 of notes of accounts.**

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 except noted in key audit matter.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone 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 Responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

**As required by the Companies (Auditors' 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 statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.**

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 Statement of cash flows dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the 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 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 has disclosed the impact of pending litigations on its financial position in its financial statements except amount of income tax demand disclosed under key audit matters in our above report.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the key matters & notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the key matters & notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
  - v. The company has not declared or paid any dividend during the year.
  - vi. Based on our examination which included test checks, the company has used

accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Rules on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024.

**For, MANOJ ACHARYA & ASSOCIATES**  
**Chartered Accountants**  
**Reg. No. 0114984W**

**Place : Ahmedabad**  
**Date : 27/05/2024**  
**UDIN : 24045714BKESPF1861**

**CA MANOJ ACHARYA**  
**(PARTNER)**  
**Mem. No. 045714**

## **“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of EVOQ REMEDIES LIMITED**

### **Report on the Internal Financial Controls under Sub-section 3 of Section 143 of the Companies Act, 2013.**

We have audited the internal financial controls over financial reporting of as of **March 31, 2024** 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 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 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 the Institute of Chartered Accountants of India. 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 not 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 no 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, there were no an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, , 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 issues by the Institute of Chartered Accountants of India.

**For, MANOJ ACHARYA & ASSOCIATES  
Chartered Accountants  
Reg. No. 0114984W**

**Place : Ahmedabad  
Date : 27/05/2024  
UDIN : 24045714BKESPF1861**

**CA MANOJ ACHARYA  
(PARTNER)  
Mem. No. 045714**

**Annexure A :****Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020)  
for the year ended on 31st March 2024**

To,

The Members of **EVOQ REMEDIES LIMITED****CIN :L24230GJ2010PLC059692**A-1106, Empire Business Hub Near AUDA Water Tank, Science City  
Road, Sola Ahmedabad 380060.

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
i (a) (A)	Property, Plant and Equipment and Intangible Assets	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.?	The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
i (a) (B)		Whether the company is maintaining proper records showing full particulars of intangible assets;	The Company does not hold any Intangible Assets.
i (b)		Whether these Plant and Equipment and Intangible Assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	According to the information and explanation given to us and on the basis of our examination of records of the company, the company has as regular program of physical verification of Property, Plant and Equipment which have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
i (c)		Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof	The Company does not have any immovable property.
i (d)		Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	According to the information and explanation given to us and on the basis of our examination of records of the company, the company has not revalued its property, Plant and Equipment or intangible assets or both during the year.
i (e)		Whether any proceedings have been 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, if so, whether the company has appropriately disclosed the details in its financial statements;	According to the information and explanations given to us, representation made to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
ii (a)	Inventory and other current assets	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account?	There was no physical verification of inventory by the management.
ii (b)		Whether during any point of time of the year, the company has 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; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	The Company has not taken any loan and there was no sanction or loan for working capital requirement from banks or financial institution.
(iii)	Investment, Loans or Advances by Company	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,	The company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

iii (a)		whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	The Company has granted loans, secured or unsecured, to firms, limited liability partnerships and/or other parties during the year. Details of amount of transactions related parties have been disclosed/shown in Annexure given at the end of these report and point no 2, serial no. 8 of notes of accounts.
iii (a) (A)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted any loans to subsidiaries, joint ventures and associates. Aggregate net amount given during the year Rs. 10.74 crores and balance outstanding at the balance sheet date are Rs.29.41 crores.
iii (a) (B)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to a party other than subsidiaries, joint ventures and associates. Aggregate amount during the year Rs. 8.30 Lakhs and balance outstanding at the balance sheet date are Rs. 2.13 crores.
iii (b)		Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest	In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loans are prima facie prejudicial to the interest to the company.
iii (c)		In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	The loans granted are re-payable on demand. As informed, the company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. However no interest have been charged.
iii (d)		If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?	There is no information of overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013. In fact overdue amount is not identifiable.
iii (e)		Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there was no details of any terms and conditions of said loan, which are unsecured and recoverable.
iii (f)		Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given any loans either repayable on demand or without specifying any terms or period of repayment, the aggregate amount is Rs.31.53 crores which is 100% of total loan and out of which Rs. 29.41 crores granted to promoters and related parties as defined in clause(76) of section 2 of the Companies Act, 2013.
(iv)	Loan to Directors and Investment by the Company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	The company has not complied provisions of section 185 and 186 of Companies Act , 2013 in cases mentioned in Annexure given at the end of these report and point no 2, serial no. 8 of notes of accounts
(v)	Deposits Accepted by the Company	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been	According to the information and explanations given to us, in our opinion, the company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence reporting under clause (v) of the Order is not applicable.

		complied with or not	
(vi)	Maintenance of Cost records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The maintenance of cost records has not been specified for the activities of the Company by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013. Hence reporting under clause (vi) of the Order is not applicable.
vii (a)	Statutory Dues	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it except following Income tax and TDS dues :  1. Income tax demand displayed on income tax portal  a. F.Y. 2020-21 Rs. 28,27,100 plus Interest Rs. 7,63,317 totaling Rs. 35,90,417  b. F.Y. 2021-22 Rs. 53,14,660 plus Interest Rs. 7,44,044 totaling Rs. 60,58,704  c. F.Y. 2022-23 Rs. 50,02,570 plus Interest Rs. 2,50,125 totaling Rs. 52,52,695  2. The Company has not paid following TDS dues outstanding in the books of account :  a. FY 2022-23 TDS Rs. 19.51 Lakhs  b. FY 2023-24 TDS Rs. 16.82 Lakhs
vii (b)		Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Disclosure of Undisclosed Transactions	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
ix (a)	Loans or Other Borrowings	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported in the format given	As per information and explanation given to us, the Company has not taken any loans or finance from financial institutions.
ix (b)		Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
ix (c)		Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable
ix (d)		Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	On an overall examination of the financial statements of the Company, the Company has not raised any funds on short term basis, hence clause 3(ix)(d) of the Order is not applicable.
ix (e)		Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and	The Company did not have any subsidiary or joint venture during the year. The Company has not taken any funds from any entity or person

		the amount in each case;	on account of or to meet the obligation of its subsidiaries, associates or joint ventures.
ix (f)		Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
x (a)	Money raised by IPO, FPOs	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.
x (b)		Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	According to the information and explanations given to us and on the basis of 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. Accordingly, clause 3(x)(b) of the Order is not applicable.
xi (a)	Reporting of Fraud During the Year	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year, except irregularity reported in audit report.
xi (b)		Whether any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
xi (c)		Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	As per information, explanations and details made available to us the company had not received any whistle blower complaints during the financial year.
xii (a)	Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability?	As per information and records available with us the company is not Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
xii (b)		Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
xii (c)		Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any default in payment of interest on deposits or repayment thereof for any period.
(xiii)	Related party transactions	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards?	In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
xiv (a)	Internal audit system	Whether the company has an internal audit system commensurate with the size and nature of its business;	Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not any internal audit system commensurate with the size and nature of its business.
xiv (b)		Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Since there was no internal Auditor, there were no internal audit reports.
(xv)	Non cash transactions	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with?	The company has not entered into any non-cash transactions with directors or persons connected with him. Except JV in loan accounts, creditors and debtors account which can

			verified from our audit report.
xvi (a)	Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	Based on our verification of the Company's records, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
xvi (b)		Whether the company has conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
xvi (c)		Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
xvi (d)		Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	According to the information and explanations provided to us and based on our examination of the records, the Company has not incurred cash losses in the current and in the immediately preceding financial year.
(xviii)	Consideration of outgoing auditors	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	During the year, previous statutory auditor has resigned and there were no issues, objections or concerns raised by such outgoing auditor
(xix)	Material uncertainty in relation to realisation of financial assets and payment of financial liabilities	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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 (a)	Compliance of CSR	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company. Hence, reporting under clause 3(xx) of the Order are not applicable
xx (b)		Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
(xxi)	Qualifications or adverse remarks in the consolidated financial statements	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	There was no consolidated financial statement.

**Annexure to Point No : (iv)**

Type of Transaction	Party Name	Amount Refunded during the year	Amount Given during the year	CLOSING BALANCE
LOAN TO ASSOCIATES	ALANTIS COMTRADE LLP	24600001	37131000	8625001
LOAN TO ASSOCIATES	ALANTIS EXIM LLP	29710070	46630000	8081469
LOAN TO ASSOCIATES	ATLANTIS EXIM	57119495	-	57119495
LOAN TO ASSOCIATES	BHUMISHTH PATEL HUF	-	-	21914530
LOAN TO ASSOCIATES	EL FARO VENTURE PRIVATE LIMITED	79946435	75041146	4905289
LOAN TO DIRECTOR'S RELATIVE	NARENDRAKUMAR G PATEL	-	-	9959600
LOAN TO ASSOCIATES	NARENDRAKUMAR PATEL HUF	-	-	51522000
LOAN TO ASSOCIATES	POSHAN NUTRIWELL PRIVATE LIMITED	23653653	-	23653653
LOAN TO ASSOCIATES	SOLIS INVENTIONS PRIVATE LIMITED	93928419	20427510	73500908
LOAN TO ASSOCIATES	VOGUE WELLNESS PRIVATE LIMITED	34782996	-	34782996

For, **MANOJ ACHARYA & ASSOCIATES**  
Chartered Accountants  
Reg. No. 0114984W

Place : Ahmedabad  
Date : 27/05/2024  
UDIN : 24045714BKESPF1861

CA MANOJ ACHARYA  
(PARTNER)  
Mem. No. 045714

**EVOQ REMEDIES LIMITED**

**CIN. U24230GJ2010PTC059692**

**A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, SOLA, AHMEDABAD-380060**

**Balance Sheet as at 31st March, 2024**

**(Amount in Indian Rupees)**

Sr. No	Particulars	Note Number	As at 31/03/2024	As at 31/03/2023
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
a	Share capital	3	1,360.00	1,360.00
b	Reserves and surplus	4	1,163.78	1,118.55
			2,523.78	2,478.55
<b>2</b>	<b>Non-current liabilities</b>			
a	Long-term borrowings	5	-	-
	Deferred Tax Liability(Net)		-	-
			-	-
<b>3</b>	<b>Current liabilities</b>			
a	Short-term borrowings	6	423.82	957.62
b	Trade payables			
	i) Total Outstanding dues of micro enterprise and small enterprise	7	114.88	(16.28)
	ii) Total Outstanding dues of creditors other than micro enterprise and small enterprise		213.45	(37.38)
c	Other Current Liabilities	8	328.81	20.67
d	Short-term provisions	9	81.36	86.67
			1,162.32	1,011.30
	<b>TOTAL</b>		<b>3,686.10</b>	<b>3,489.85</b>
	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
a	Tangible Fixed assets	10	1.40	0.93
b	Deferred Tax Assets		-	-
c	Long-term loans and advances		-	-
			1.40	0.93
<b>2</b>	<b>Current assets</b>			
a	Inventories	11	312.50	203.21
b	Trade receivables	12	174.26	1,721.55
c	Cash and cash equivalents	13	12.34	15.36
d	Short-term loans and advances	14	3,153.49	786.92
e	Other current assets	15	32.11	761.88
			3,684.70	3,488.92
	<b>TOTAL</b>		<b>3,686.10</b>	<b>3,489.85</b>
See accompanying notes forming part of the financial statements				

In terms of our report attached.

**For M/s MANOJ ACHARYA & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 FRN : 114984W

**For, EVOQ REMEDIES LIMITED**

**CA MANOJ ACHARYA**  
**(M. NO: 045714)**  
 Place : Ahmedabad  
 Date: 27/05/2024  
 UDIN : 24045714BKESPF1861

**NARENDRAKUMAR PATEL**  
**(Director)**  
 DIN -07017438

**PAYAL PATEL**  
**(Managing Director)**  
 DIN -05300011

**YOGESH RAJPUT**  
**CFO**

**GITIKA MISHRA**  
**CS**

## EVOQ REMEDIES LIMITED

CIN. U24230GJ2010PTC059692

A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, SOLA, AHMEDABAD-380060

## Profit and Loss Statement for the year ended 31st March 2024

	Particulars	Note Number	For the year Ended 31/03/2024	For the year Ended 31/03/2023
<b>I</b>	<b>INCOME:</b>			
	Revenue from operations	16	405.25	2,038.99
	Less: Excise duty			
			405.25	2,038.99
	Other income	17	225.65	602.27
	<b>Total revenue</b>		<b>630.90</b>	<b>2,641.26</b>
<b>II</b>	<b>EXPENDITURE:</b>			
	(a) Cost of materials consumed	18	265.02	2,057.57
	(b) Purchases of stock-in-trade	19	(109.29)	(124.77)
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade			
	(d) Employee benefits expense	20	7.75	20.40
	(e) Finance costs	21	0.01	0.13
	(f) Depreciation and amortisation expense	10	0.73	0.39
	(g) Other expenses	22	405.54	459.09
	<b>Total expenses</b>		<b>569.76</b>	<b>2,412.81</b>
<b>III</b>	<b>Profit / (Loss) before tax</b>		61.14	228.45
<b>IV</b>	<b>Tax expense:</b>			
	(a) Current tax expense for current year		15.9	66.52
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense			
	(e) Deferred tax			
	<b>Net Tax Expenses</b>		<b>15.90</b>	<b>66.52</b>
<b>V</b>	<b>Profit / (Loss) for the year</b>		45.24	161.93
	<b>Earnings per share</b>		0.03	1.19
	Basic & Diluted (in Rs.)		0.03	1.19
	<b>See accompanying notes forming part of the financial statements</b>			

In terms of our report attached.

For M/s MANOJ ACHARYA & ASSOCIATES  
CHARTERED ACCOUNTANTS

For, EVOQ REMEDIES LIMITED

CA MANOJ ACHARYA  
(Proprietor)  
(M. NO: 045714)  
Place : Ahmedabad  
Date: 27/05/2024  
UDIN : 24045714BKESPF1861NARENDRAKUMAR PATEL  
(Director)  
DIN -07017438PAYAL PATEL  
(Managing Director)  
DIN -05300011YOGESH RAJPUT  
CFOGITIKA MISHRA  
CS

<b>EVOQ REMEDIES LIMITED</b>
<b>CIN. U24230GJ2010PTC059692</b>
<b>A-1106, EMPIRE BUSINESS HUB,SCIENCE CITY ROAD,SOLA,AHMEDABAD-380060</b>

**CASH FLOW STATEMENT**

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
<b>Cash flows from operating activities</b>		
Profit before taxation	61.14	228.45
<b>Adjustments for:</b>		
Depreciation	0.73	0.39
Investment income		
Deferred tax Liability		0.13
Interest expense		0.13
Profit / (Loss) on the sale of property, plant & equipment		
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	1,547.29	818.19
(Increase) / Decrease in inventories	(109.29)	(124.77)
(Increase) / Decrease in Short Term Loan & Advance	(2,366.57)	(413.41)
(Increase) / Decrease in Other Current Assets	720.74	(729.86)
Increase / (Decrease) in Trade payables	381.99	(174.52)
Increase / (Decrease) in Short term Provisions	3.71	49.96
Increase / (Decrease) in Other Current Liabilities	308.14	(22.47)
Cash generated from operations	547.88	(367.91)
Interest paid	-	(0.13)
Income taxes paid	(15.90)	(66.53)
Dividends paid		
<b>Net cash from operating activities</b>	<b>531.98</b>	<b>(434.57)</b>
<b>Cash flows from investing activities</b>		
Business acquisitions, net of cash acquired		-
Purchase of property, plant and equipment	(1.20)	(1.31)
Proceeds from sale of equipment		-
Acquisition of portfolio investments		-
Investment income		-
<b>Net cash used in investing activities</b>	<b>(1.20)</b>	<b>(1.31)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	(533.80)	141.82
Issue of Bonus	-	
Payment of Share Application Money	-	
Share Capital Issue With Security Premium		
<b>Net cash used in financing activities</b>	<b>(533.80)</b>	<b>141.82</b>
<b>Net increase in cash and cash equivalents</b>	<b>(3.02)</b>	<b>(294.06)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>15.36</b>	<b>309.42</b>
<b>Cash and cash equivalents at end of period</b>	<b>12.34</b>	<b>15.36</b>

As per our report of even date

For, EVOQ REMEDIES LIMITED

For M/s MANOJ ACHARYA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 114984W

NARENDRAKUMAR PATEL  
(Director)  
DIN -07017438

PAYAL PATEL  
(Managing Director)  
DIN -05300011

CA MANOJ ACHARYA  
(M. NO: 045714)  
PLACE:AHMEDABAD  
Date: 27/05/2024  
UDIN : 24045714BKESPF1861

YOGESH RAJPUT  
CFO

GITIKA MISHRA  
CS

**EVOQ REMEDIES LIMITED****CIN : U24230GJ2010PLC059692****A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, SOLA, AHMEDABAD-380060****NOTES FORMING PART OF FINANCIAL STATEMENTS****Note : 03 SHARE CAPITAL**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Rs.	Number	Rs.
<b>Authorised</b>				
Equity Shares of 10/- each	2,50,00,000	25,00,00,000	1,60,00,000	16,00,00,000
<b>Issued</b>				
Equity Shares of 10/- each	1,36,00,000	13,60,00,000	1,36,00,000	13,60,00,000
<b>Subscribed &amp; Paid up</b>				
Equity Shares of 10/-each fully paid	1,36,00,000	13,60,00,000	1,36,00,000	13,60,00,000
<b>Subscribed but not fully Paid up</b>				
Equity Shares of 10/- each, not fully paid up	-	-	-	-
<b>Total &gt;&gt;&gt;&gt;</b>	<b>1,36,00,000</b>	<b>13,60,00,000</b>	<b>1,36,00,000</b>	<b>13,60,00,000</b>

**Note 03.A: RECONCILIATION OF THE NUMBER OF SHARES**

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the Beginning of the year	1,36,00,000	1,36,00,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the year ended	1,36,00,000	1,36,00,000

**Note 03.B: TERMS/RIGHT ATTACHED TO EQUITY SHARES**

The company has only one class of shares i.e. Equity Shares having a face value of ` 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Note 03.C: Shareholder holding more than 5% shares as at the Balance Sheet date**

Sr. No.	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares held	% Holding	No. of Shares held	% Holding
1	Mr. Bhumishth Patel	12,91,574	9.50	54,99,574	40.44
2	Mrs. Payal Patel	15,00,071	11.03	45,00,071	33.09
	<b>Total &gt;&gt;&gt;&gt;</b>	<b>27,91,645</b>	<b>20.53</b>	<b>99,99,645</b>	<b>73.53</b>

**EVOQ REMEDIES LIMITED**

A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, SOLA, AHMEDABAD-380060

**Notes forming part of Financial Statement****Note 4 : RESERVES & SURPLUS**

Particulars	As at 31st March 2024	As at 31st March 2023
Capital Reserve		
Securities Premium Reserve	844.20	844.20
Surplus / (Deficit) in Statement of P/L Account		
Opening Balance	274.35	112.43
<b>Add</b>		
Profit or (Loss) for the Year	45.24	161.93
Amt Transfer from General Reserve		-
Amt Transfer from Other Reserve		-
<b>Less</b>		
Dividends		-
Amt Transfer to General Reserves		-
Issue of Bonus Shares		-
Closing Balance	319.58	274.35
Miscellaneous Expenditure	-	-
<b>Total &gt;&gt;&gt;&gt;</b>	<b>1,163.78</b>	<b>1,118.55</b>

**Note 5 : LONG TERM BORROWING**

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Terms Loans</b>		
(a) Secured Loans	-	-
(b) Unsecured Loans	-	-
	-	-
<b>Loans &amp; Advances from Related Parties</b>		
(a) Secured Loans	-	-
(b) Unsecured Loans	-	-
	-	-
<b>Total &gt;&gt;&gt;&gt;</b>	<b>-</b>	<b>-</b>

**Deffered Tax Liability**

Particulars	As at 31st March 2024	As at 31st March 2023
Differed Tax Liabilities	-	-
<b>Total &gt;&gt;&gt;&gt;</b>	<b>-</b>	<b>-</b>

**Note 6 : Short Term Borrowings**

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Unsecured Loans from Directors and Relatives	423.82	957.62
<b>Total &gt;&gt;&gt;&gt;</b>	<b>423.82</b>	<b>957.62</b>

**Note 7 : TRADE PAYABLES**

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Sundry Creditors		
i) Total Outstanding dues of micro enterprise and small enterprise	114.88	(16.28)
ii) Total Outstanding dues of creditors other than micro enterprise and small enterprise	213.45	(37.38)
		-
<b>Total &gt;&gt;&gt;&gt;</b>	<b>328.33</b>	<b>(53.66)</b>

**Note 8 : OTHER CURRENT LIABILITIES**

Particulars	As at 31st March 2024	As at 31st March 2023
GST Payable	(0.73)	1.16
Audit Fees Payable	1.75	-
Advance from Customer	291.46	
TDS Payable	36.33	19.51
<b>Total &gt;&gt;&gt;&gt;</b>	<b>328.81</b>	<b>20.67</b>

**Note 9 : SHORT TERM PROVISIONS**

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Provision For Income Tax	81.36	86.67
<b>Total &gt;&gt;&gt;&gt;</b>	<b>81.36</b>	<b>86.67</b>

**Note 11 : INVENTORIES**

Particulars	As at 31st March 2024	As at 31st March 2023
Stock In Hand	312.50	203.21
<b>Total &gt;&gt;&gt;&gt;</b>	<b>312.50</b>	<b>203.21</b>

**Note 12: Trade Receivables**

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivable	174.26	1,721.55
<b>Total &gt;&gt;&gt;&gt;</b>	<b>174.26</b>	<b>1,721.55</b>

**Note 13 : CASH & CASH EQUIVALENT**

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Cash on Hand	5.44	14.61
(c) Balance With Bank	6.90	0.75
<b>Total &gt;&gt;&gt;&gt;</b>	<b>12.34</b>	<b>15.36</b>

**Note 14 : SHORT TERM LOANS & ADVANCES**

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Loans & Advances to Related Parties Unsecured, Considered Good	2,957.85	-
	2,957.85	-
(b) Other Loans & Advances	195.64	786.92
	3,153.49	786.92
<b>Total &gt;&gt;&gt;&gt;</b>	<b>3,153.49</b>	<b>786.92</b>

**Note 15 : OTHER CURRENT ASSETS**

Particulars	As at 31st March 2024	As at 31st March 2023
Issue Expense	18.74	17.79
Preliminary Expenses	-	-
BSE Deposit	-	9.72
Other Current Assets	0.84	734.37
TDS receivable	12.53	-
<b>Total &gt;&gt;&gt;&gt;</b>	<b>32.11</b>	<b>761.88</b>

**Note 16 : REVENUE FROM OPERATIONS**

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
	Rs.	Rs.
a. Sale of Products :	405.25	2,038.99
<b>Total &gt;&gt;&gt;&gt;</b>	<b>405.25</b>	<b>2,038.99</b>

**Note 17 : OTHER INCOME**

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
	Rs.	Rs.
Other Income	225.65	602.27
<b>Total &gt;&gt;&gt;&gt;</b>	<b>225.65</b>	<b>602.27</b>

**Note 18 : PURCHASE OF MATERIAL**

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
	Rs.	Rs.
Purchase	265.02	2,057.57
<b>Total &gt;&gt;&gt;&gt;</b>	<b>265.02</b>	<b>2,057.57</b>

**Note 19 : Changes in inventories of finished goods work-in-progress and Stock-in-Trade**

Particulars	As at 31st March 2024	As at 31st March 2023
Opening stock	203.21	78.44
Less- Closing Stock	312.50	203.21
<b>Total &gt;&gt;&gt;&gt;</b>	<b>(109.29)</b>	<b>(124.77)</b>

**Note 20: EMPLOYEE BENEFIT EXP.**

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
	<b>Rs.</b>	<b>Rs.</b>
Salary/Wages Exp	7.43	19.86
Staff Welfare Exp	0.32	0.54
<b>Total &gt;&gt;&gt;&gt;</b>	<b>7.75</b>	<b>20.40</b>

**Note 21 : FINANCIAL COSTS**

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Bank Charges	0.01	0.13
<b>Total &gt;&gt;&gt;&gt;</b>	<b>0.01</b>	<b>0.13</b>

**Note 22 : OTHER EXPENSES**

Particulars	For the Period ended 31 March, 2024	For the Period ended 31 March, 2023
Audit Fees Expenses	3.45	-
Advertisement Expense	12.75	2.09
Internet Exps	0.10	0.12
Issue Expense	-	4.45
Cartrage and Packing Expense	-	0.14
Consultancy Expense	1.66	-
Electricity Expense	0.52	3.05
Legal & Professional charges	1.21	16.01
Listing Fees	3.32	-
Loading & Unloading Chagres	-	3.23
Miscellaneous Expense Write off	5.80	-
Office Expenses	0.91	0.50
Office Rent Expense	-	1.40
Petrol & Diesel Expense	0.55	2.07
Roc Fees	0.05	-
Repair & Maintenance Exps	0.83	-
Sales Commission Expense	333.96	388.15
Sales Promotion Expense	24.67	23.67
Stationery & Printing Exps	-	0.12
Transportation Expense	-	4.12
Travelling Expense	15.76	9.97
<b>Total &gt;&gt;&gt;&gt;</b>	<b>405.54</b>	<b>459.09</b>

**Notes forming part of Financial Statement**

**Note 10 : FIXED ASSETS**

**F Y 2023-24**

SR.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		COST	ADDITION	ADJ.	TOTAL COST	DEPRECIATION	ADDITION	DEP	TOTAL	AS AT	AS AT
NO.	OF ASSETS	01.04.2023	DURING THE YEAR	DURING THE YEAR	AS AT 31.03.2024	AS AT 01.04.2023	DURING THE YEAR	ADJ.	DEPRE. AS AT 31.3.2024	31.03.2024	31.03.2023
	Tangible Assets:										
1	Computer	1,31,457	1,20,762		2,52,219	38,845	73,475		1,12,320	1,39,899	92,612
	<b>TOTAL RS.</b>	<b>1,31,457</b>	<b>1,20,762</b>	<b>-</b>	<b>2,52,219</b>	<b>38,845</b>	<b>73,475</b>	<b>-</b>	<b>1,12,320</b>	<b>1,39,899</b>	<b>92,612</b>
	PREVIOUS YEAR RS.	-	-	-	-	-	-	-	-	-	-
1	Computer	-	1,31,457		1,31,457	-	38,845		38,845	92,612	-

## EVOQ REMEDIES LIMITED

**NOTE – 1**

**FINANCIAL YEAR 2023-24**

### **CORPORATE INFORMATION:**

**EVOQ REMEDIES LIMITED (CIN: L24230GJ2010PLC059692)** ('the Company') is dealing in Pharmaceutical Business i.e., trading of pharma products and commission agent in pharma products etc.

**Registered Office** of the Company is situated at: A-1106, Empire Business Hub Near AUDA Water Tank, Science City Road, Sola Ahmedabad 380060.

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. BASIS OF ACCOUNTING:**

- a. The financial statements have been not prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis, the provisions of the companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the securities and Exchange Board of India (SEBI), The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the companies Indian Accounting Standards) Rule 2015 and relevant amendment rules issued thereafter.
- b. Effective April 1, 2017, the Company has not adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

#### **2. Use of Estimates**

The preparation of financial statements in accordance with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the Balance Sheet date and the results of operations during the reporting period. The actual results could differ from these estimates. Any revision to such accounting estimates is recognized in the accounting period in which such revision takes place.

#### **3. Fixed Assets and Depreciation**

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss.

Fixed assets are stated at cost. Depreciation on assets is provided on Straight line method (SLM) in accordance with section 205(2) of the Companies Act, 2013 and at the rates and manner, specified in Schedule II to the Companies Act, 2013 till the residual value of the asset is reduced equal to 5% of the original cost. In respect of assets acquired during the year the depreciation is provided on pro-rata basis.

#### **4. Investments**

Long-term Investments made by the Company are stated at cost and provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

#### **5. BORROWING COST AND FINANCE CHARGES:**

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period to get ready for its intended use are capitalized as part of the cost of the asset until such time that the assets are substantially ready for their intended use. Capitalization of borrowing costs is suspended and charged to profit and loss during the extended periods when the active development on the qualifying assets is interrupted. Qualifying fixed asset is an asset that necessarily takes a substantial period to get ready for their intended use or sale. All other borrowing costs are not charged to statement of Profit and Loss over the tenure of the borrowing

#### **6. Inventories**

Inventory valued at lower of the cost and net realizable value. Quantity records maintain in Tally software, however no physical verification report and details of sub-standard / expire date material not ascertain.

#### **7. Revenue Recognition**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment and excluding taxes or duty except turn over with related party. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principle or agent. The company has concluded that it is acting as a principal is all its revenue arrangements except turn over with related party.

#### **8. Foreign Currency Transactions**

Foreign currency transactions, if any, are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realization. Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognized in the Statement of Profit and Loss.

#### **9. Employee Retirement Benefits**

Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

The contributions remitted to government administered Provident and Pension Fund on behalf of its employees in accordance with the relevant statute are charged to the

Statement of Profit and Loss as and when due. The Company has no further obligations for future Provident/ Pension fund benefits other than its monthly contributions.

## **10. Taxation**

Taxes on Income are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made based on estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed thereunder. Deferred tax is the tax effect of timing difference. The timing differences are differences between the taxable income and accounting Income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

## **11. Earnings per share ('EPS')**

Basic EPS is computed using the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti dilutive. The number of equity shares is adjusted for any share splits and bonus shares issued effected prior to the approval of the financial statements by the Board of Directors.

## **12. Cash Flow Statements**

Cash-flow statements are prepared in accordance with the "Indirect Method" as explained in the Accounting Standard (AS)3 - Cash Flow Statements

## **13. Contingencies and provisions**

Provisions are recognized when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not discounted to present value and are determined based on best estimate of the expenditure required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Contingent Liabilities are not disclosed by way of notes to the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements. As stated by Management, there were following Contingent Liabilities.

- The company has not paid below mentioned Income tax demand displayed on income tax portal/website
  - a. F.Y. 2020-21 Rs. 28,27,100 plus Interest Rs. 7,63,317 totaling Rs. 35,90,417
  - b. F.Y. 2021-22 Rs. 53,14,660 plus Interest Rs. 7,44,044 totaling Rs. 60,58,704
  - c. F.Y. 2022-23 Rs. 50,02,570 plus Interest Rs. 2,50,125 totaling Rs. 52,52,695

The company has made income tax provision of Rs. 65.45 out of above Income tax demand in the books of accounts as provision for income tax.

**NOTE 2 : NOTES FORMING PART OF ACCOUNTS**

## 1. Directors remuneration

The Company has not paid or made provision for any remuneration during the year

Name of the Directors	Directors remuneration	Company Contribution	Directors remuneration	Company Contribution
	2023-24	2023-24	2022-23	2022-23
	(Amt. in Rs.)	to EPF (Amt. in Rs.)	(Amt. in Rs.)	to EPF (Amt. in Rs.)
	--	--	--	--
	--	--	--	--
<b>Total</b>	--	--	--	--

## 2. Total remuneration paid or payable to Auditors: (Amt. in Rs.)

Description	F. Y. 2023-24	F. Y. 2022-23
Audit Fees	175000	29500
Tax Audit Fee	0	0
Taxation Matters	0	0
Certification	0	0

3. **SEGMENT REPORTING:**

The Company is primarily dealing in Pharmaceutical Business i.e. trading of pharma products and commission agent in pharma products etc. which in the context of Accounting Standard 17 on "Segment Reporting" constitutes a single reporting segment. Further, there are no geographical segments.

4. **EMPLOYEE BENEFIT EXPENCES:**

Provident Funds and Employees State Insurance Fund (Defined Contribution Schemes) are administered by Central Government of India and contribution to the said funds are charges to Profit and Loss Account or accrual basis if any.

Leave encashment (Defined Benefit Scheme) is provided annually based on management estimates in accordance with the policies of the company if any.

The Provision of Gratuity is Rs. Nil.

## 5. Any material gains/ losses which arise from the events or transaction which are Events Occurring after the Balance Sheet Date of the company are separately disclosed if any.

## 6. The Company has provided for VAT payable liabilities of Rs. Nil (P. Y. Nil), being the balance outstanding at the end of the year.

7. The Company has not availed Secured Loans from Banks / Financial Institutions:

Sr.	Name of Lender	Facility	Sanctioned Limit	Bal. O/S. 31/03/24	Against Security of
			(Rs. In Lac)	(Rs. In Lac)	

8. Related party disclosure as required by AS-18 issued by The ICAI-New Delhi :-

The Company has transaction of a material nature with the promoters, Directors of management, their subsidiaries or relatives that may have potential conflict with the interest of the company at large. The register of contracts containing the transactions in which Directors are interested were placed before the board regularly for its approval.

The Company confirms that all transaction including purchase and sales done with related party is at Arm's Length Price and in normal course of business with all entities. The Company confirms that none of the transactions, if any, with the related parties was in material conflict with the interest of the Company.

-

8.1 Statement showing details of related party and their relation with the company:			
No	Name Of Person	Designation	Relation With The Company
1	BHUMISHTH PATEL	DIRECTOR	Key Managerial Personnel or Promoter or their relatives
2	PAYAL PATEL	MANAGING DIRECTOR	
3	NARENDRAKUMAR G PATEL	DIRECTOR	
4	PRANAV MANOJ VAJANI	INDEPENDENT DIRECTOR	
5	DIGESH MANSUKHLAL DESHAVAL	INDEPENDENT DIRECTOR	
6	GITIKA MISHRA	Company Secretary	
7	YOGESH RAJPUT	Chief Financial Officer	
8	TARUNKUMAR GUNVANTLAL PATEL	(Director till 25th May, 2023)	
9	EL FARO VENTURES PRIVATE LIMITED	SISTER CONCERN	Enterprise In Which Key Managerial Personnel Have Significance Influence
10	SOLIS INVENTIONS PRIVATE LIMITED	SISTER CONCERN	
11	POSHAN NUTRIWELL PRIVATE LIMITED	SISTER CONCERN	
12	SOLARIS AGRITECH PRIVATE LIMITED	SISTER CONCERN	
13	PATRON EXIM LIMITED	SISTER CONCERN	
14	RECURSO WELLNESS PRIVATE LIMITED	SISTER CONCERN	
15	MURAE ORGANISOR LIMITED (EARUM PHARMACEUTICALS LIMITED)	SISTER CONCERN	
16	VOGUE WELLNESS PRIVATE LIMITED	SISTER CONCERN	
17	UNIQUE SURVEILLANCE SYSTEM PRIVATE LIMITED	SISTER CONCERN	
18	NARENDRAKUMAR G PATEL HUF	DIRECTOR'S HUF	
19	BHUMISHTH PATEL HUF	DIRECTOR'S HUF	
20	ATLANTIS COMTRADE LLP	DIRECTOR'S LLP	
21	ALANTIS EXIM LLP	DIRECTOR'S LLP	

8.2 .Statement showing details of related party transaction:

No	Particular	Nature Of Transaction	31-03-2024 Rs.'00000	31-03-2023 Rs.'00000
1	BHUMISHTH PATEL	LOAN REPAYED	(49.00)	(304.81)
		LOAN RECEIVED	0.70	271.93
2	PAYAL PATEL	LOAN REPAYED	(6.66)	(104.44)
		LOAN RECEIVED	-	141.51
3	TARUNKUMAR GUNVANTLAL PATEL	LOAN REPAYED	(629.96)	(67.24)
		LOAN RECEIVED	-	204.88
4	DIGESH MANSUKHLAL DESHAVAL	REMUNERATION	(0.09)	(0.18)
	GITIKA MISHRA	REMUNERATION	(0.15)	-
7	PRANAV MANOJ VAJANI	REMUNERATION	(0.45)	(0.18)
8	YOGESH RAJPUT	REMUNERATION	(0.25)	-
9	RECURSO WELLNESS PRIVATE LIMITED	PURCHASE	110.93	539.58
10	BHUMISHTH PATEL HUF	PURCHASE	73.59	338.42
		ADVANCE RECEIVED	106.70	-
		ADVANCE PAID	-	219.14
11	PATRON EXIM LIMITED	SALES	29.64	-
		PURCHASE	-	218.26
12	MURAE ORGANISORS LIMITED	PURCHASE	-	77.02
		ADVANCE RECEIVED	428.84	1,003.77
		ADVANCE PAID	154.86	1,148.79
13	EL FARO VENTURES PRIVATE LIMITED	PURCHASE	64.31	-
		ADVANCE RECEIVED	750.41	-
		ADVANCE PAID	669.19	-
14	POSHAN NUTRIWELL PRIVATE LIMITED	SALES & COMMISSION	197.46	206.45
		PURCHASE	-	16.19
		ADVANCE PAID	236.54	
15	SOLARIS AGRITECH PRIVATE LIMITED	ADVANCE RECEIVED	136.71	-
		ADVANCE PAID	15.10	-
16	UNIQUE SURVEILLANCE SYSTEM PRIVATE LIMITED	PURCHASE	41.43	-
17	VOGUE WELLNESS PRIVATE LIMITED	SALES	37.63	-
		COMMISSION EXP.	61.83	-
		ADVANCE RECEIVED	-	751.15
		ADVANCE REPAYED	-	646.61
18	SOLIS INVENTIONS PRIVATE LIMITED	SALES	122.71	242.34
19	ALANTIS COMTRADE LLP	ADVANCE RECEIVED	371.31	-
		ADVANCE REPAYED	246.00	-
20	ALANTIS EXIM LLP	SALES & COMMISSION	-	351.89
		ADVANCE RECEIVED	466.30	-
		ADVANCE REPAYED	297.10	-
21	NARENDRAKUMAR G PATEL HUF	PURCHASE	17.26	205.30
		ADVANCE PAID	245.44	-
		ADVANCE REPAYED	299.28	-

8.3 Statement showing details of related party outstanding balances:				
No	Particular	Nature Of Transaction	31-03-2024 Rs.'00000	31-03-2023 Rs.'00000
1	BHUMISHTH PATEL	Loan Taken, Loan repaid	133.77	182.07
2	PAYAL PATEL	Loan Taken, Loan repaid	129.64	136.30
3	TARUNKUMAR GUNVANTLAL PATEL	Loan Taken, Loan repaid	9.29	639.25
4	EL FARO VENTURES PRIVATE LIMITED - -	Loan Taken, Loan repaid, Sales & Purchase	61.58	-
5	SOLIS INVENTIONS PRIVATE LIMITED	Sales	0.03	
6		Loan Taken, Loan repaid	735.01	106.73
7	POSHAN NUTRIWELL PRIVATE LIMITED	Sales & Commission	3.29	228.27
8		Advances	236.54	-
9	SOLARIS AGRITECH PRIVATE LIMITED	Loan Taken, Loan repaid, Sales & Purchase	151.11	29.50
10	PATRON EXIM LIMITED	Loan Taken, Loan repaid, Sales & Purchase	38.77	7.28
11	RECURSO WELLNESS PRIVATE LIMITED - -	Loan Taken, Loan repaid, Sales & Purchase	13.91	217.76
12	MURAE ORGANISOR LIMITED (EARUM PHARMACEUTICALS LIMITED)	Loan Taken, Loan repaid, Sales & Purchase	5.07	268.91
13	VOGUE WELLNESS PRIVATE LIMITED	Sales & Purchase	3.09	104.55
14		Advances	347.83	-
15	UNIQUE SURVEILLANCE SYSTEM PRIVATE LIMITED	Loan Taken, Loan repaid, Sales & Purchase	46.89	-
16	NARENDRAKUMAR G PATEL HUF - -	Loan Taken, Loan repaid, Sales & Purchase	17.62	56.58
17	BHUMISHTH PATEL HUF - -	Loan Taken, Loan repaid, Sales & Purchase	106.86	67.86
18	ATLANTIS COMTRADE LLP - -	Loan Taken, Loan repaid, Sales & Purchase	86.25	0
19	ATLANTIS EXIM	Sales & Purchase	571.19	571.19
20	ALANTIS EXIM LLP	Loan Taken, Loan repaid,	80.81	0

9. Earnings per share as required by AS-20 issued by The ICAI-New Delhi:-

Particulars	C. Year Rs.	Pr. Year Rs.
Profit / (Loss) after taxation	45.24	161.93
Profit attributable to } Ordinary shareholders. }		
No. of Equity Shares	13600000	13600000
Basic Earning Per share Rs.	0.33	1.19

**10. Foreign Exchange Earning & Expenditure****(Amount in Rs.)**

Sr. No.	Particulars	Current Year	Previous Year
1	Foreign Exchange Earnings	Nil	Nil
2	Value Of imports	Nil	Nil
3	Expenditure In foreign Currencies	Nil	Nil

11. Deferred Tax Asset amounting to NIL/- has been created with respect to fixed assets considering the prudence aspect.

12. Liabilities for unexecuted contracts on capital account are NIL (P.Y. Nil) as on 31.03.2024.

**13. Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006**

The management has informed that the Company has not received any memorandum (as required to be filled by the suppliers with the notified authority under Micro, Small and Medium Enterprise Development Act, 2006) claiming their status during the year as micro, small, or medium enterprises. Consequently, there are no amounts paid/ payable to such parties during the year

14. Particulars of licensed capacity or production capacity is Nil/- of the company.

15. The company is engaged primarily in Pharmaceutical Business i.e., trading of pharma products and commission agent in pharma products etc. As per AS-108 Operating Segment, none of the segment/products exceeds specified limits for the purpose of reporting as per AS-108 is not applicable.

16. Audit committee minutes were not produced before us.

17. The turnover/ITC credit with GST website is subject to verification of reconciliation.

**18. DISCLOSURE OF TRADE RECEIVABLES AND TRADE PAYABLES****a) Ageing of Trade Receivable : Current outstanding as at March 31, 2024****(Amt. in Rs.)**

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables-considered good	4533047	3536195	9357032			17426274
ii) Undisputed Trade Receivables which have significant	-	-	-	-	-	-

increase in credit risk						
iii) Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
vi) Disputed Trade Receivables-credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>4533047</b>	<b>3536195</b>	<b>9357032</b>			<b>17426274</b>

**Ageing of Trade Receivable : Current outstanding as at March 31, 2023**

(Amt. in Rs.)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables-considered good	11153379	-	161001703			172155082
ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-



**19. RATIOS**

(Rs. In Lakhs)

Ratio	Numerator	Denominator	Current Year	Previous Year	Variation (%)	Reason for change
(a) Current Ratio	Current Assets	Current Liabilities	3.17	3.45	-0.28	
(b) Debt-Equity Ratio	Long term debts	Shareholders Fund	-	-	-	-
(c) Debt Service Coverage Ratio	Net profit + Depreciation +/- (loss)/ profit on sale of fixed asset + int. on debt	Current Interest + Current Principal payment	-	-	-	-
(d) Return on Equity Ratio	Profit After Tax	Avg. Shareholders Fund	0.02	0.07	-0.05	Decrease In Net profit
(e) Inventory turnover ratio	Total Sales	Average Inventory	1.30	10.03	-8.74	
(f) Trade Receivables turnover ratio	Total Credit sales	Average Trade Receivables	3.62	1.53	2.09	
(g) Trade payables turnover ratio	Total Credit purchases	Average Trade Payable	1.71	-44.57	46.28	
(h) Net capital turnover ratio	Net Sales	Average working capital (CA-CL)	0.25	1.07	-0.82	Decrease In Sales
(i) Net profit ratio	Profit After Tax	Revenue From Operation	0.07	0.06	0.01	
(j) Return on Capital employed,	Profit before tax and finance cost	Capital Employed = Networth + Non Current Borrowings	0.02	0.09	-0.07	Decrease in Profit and Increase in capital employed
(k) Return on investment.	Income generated from investments	Time weighted average investments	-	-	-	-

20. Previous years' figures have been regrouped or rearranged as required. There are transactions of unsecured loans in creditors account and loans/advances in debtors ledger accounts. The nature and purpose of payments and receipts are not identifiable in absence of data and information and hence closing net balances are shown/reflected as creditors and debtors. Also the creditors and debtors ledgers are adjusted by passing Journal entries for which purpose, proof, confirmation and evidence are not available for verification and justification.

21. Balances of Sundry Debtors, Sundry Creditors, Deposits, Loans and Advances are subject to confirmation, reconciliation and necessary adjustments.

Signatures to Balance Sheet, P&L A/c, Notes 1-21 and Schedule 1& 2

**For Manoj Acharya & Associates**  
**Chartered Accountants**  
**F.R. No. 114984W**

**For EVOQ REMEDIES LTD**

**(Manoj Acharya)**  
**Partner**  
**M.R No. 045714**

**(Dahyabhai Patel)**  
**Director**  
**DIN : 07061899**

**(Payal Patel)**  
**Director**  
**DIN :05300011**

**Date : 27/05/2024**  
**Place : Ahmedabad**  
**UDIN : 24045714BKESPF1861**