

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 **Website:** www.evoqremedies.com

Date: 7th February, 2024

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

Dear Sir / Ma'am,

Subject: Submission of Revised Annual Report for Financial Year 2021-22

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 Revised Annual Report for Financial Year 2021-22 due to discrepancy related to Related Parties Transactions in the Audit report.

Further this is to inform you that we were already submitted Annual Report for the Financial Year 2021-22, for the rectification the discrepancy we are submitting this revised Annual Report.

There is no change in Annual Report other than Addition in Annexure in Directors report i.e. Annexure 3 and Disclosure of Related Parties transactions.

Kindly take this revised Annual Report on your record and oblige us.

Thanking You.

For, Evoq Remedies Limited

Payal Patel
Managing Director
DIN: 05300011

EVOQ REMEDIES LIMITED

12TH ANNUAL REPORT

2021-22

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Company Information

Board of Directors	1. Mr. Bhumishth Patel	Managing Director
	2. Mr. Payal Patel	Director
	3. Mr. Pranav Vajani	Independent Director
	4. Mr. Digesh Deshaval	Independent Director
	5. Mr. Tarunkumar Patel	Director
Audit Committee	1. Mr. Pranav Vajani	Chairperson
	2. Mr. Digesh Deshaval	Member
	3. Ms. Payal Patel	Member
Nomination and Remuneration Committee	1. Mr. Digesh Deshaval	Chairperson
	2. Ms. Payal Patel	Member
	3. Mr. Pranav Vajani	Member
Stakeholders' Relationship Committee	1. Ms. Payal Patel	Chairperson
	2. Mr. Digesh Deshaval	Member
	3. Mr. Pranav Vajani	Member
Key Managerial Personnel	1. Mr. Bhumishth Patel	Managing Director
	2. Mr. Yogesh Rajput	Chief Financial Officer
	3. Mr. Tej Hanj	Company Secretary
Statutory Auditor	M/s. J. M. Patel & Bros, Chartered Accountants, Ahmedabad	
Secretarial Auditor	M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad	
Share Transfer Agent	Bigshare Services Private Limited, A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380 009	
Registered Office	F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal, Ahmedabad - 382 210	

NOTICE OF THE 12TH ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of the Shareholders of **Evoq Remedies Limited** will be held on Monday, 26th September, 2022 at 3.00 P.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2022 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 a director in place of Ms. Payal Patel (DIN: 05300011), who retires by rotation and being eligible, offers herself 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, Ms. Payal Patel (DIN: 05300011), 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 herself for re-appointment, be and is hereby re-appointed as the Director of the Company."

SPECIAL BUSINESS:

3. Increase in Authorised Share Capital and Alteration of the Capital Clause in Memorandum of Association of the Company.

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

"RESOLVED THAT, pursuant to the provisions of Section 13, 61 read with Section 64, Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members be and is hereby accorded to increase the Authorised Equity Share Capital of the Company from the existing Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 64,00,00,000/- (Rupees Sixty Four Corers Only) divided into 6,40,00,000 (Six Crores Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu in all respect with the Existing Equity Shares of the Company."

"RESOLVED FURTHER THAT, the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. The Authorised Share Capital of the Company is Rs. 64,00,00,000/- (Rupees Sixty Four Crores Only) divided into 6,40,00,000 (Six Crores Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such necessary steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

4. Approval for change of Registered Office 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, subject to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal Ahmedabad – 382 210 to A-1106, Empire Business Hub, Nr. AUDA Water Tank, Science City Road, Sola, Ahmedabad – 380 060 i.e. outside the local limits of city, town or village, within the state of Gujarat.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Directors of the Company (hereinafter referred to as “Board” which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such necessary steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Registered Office:

F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal, Ahmedabad 382 210

Place: Ahmedabad

Date: 3rd September, 2022

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

Sd/-

Bhumishth Patel

Managing Director

DIN: 02516641

Notes:

1. In view of the continuing COVID-19 pandemic, the 12th Annual General Meeting (AGM) will be held on Monday, 26th September, 2022 at 3:00 P.M. IST 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 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th 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 12th AGM shall be the Registered Office of the Company.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since 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.
3. 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 cs@evoqremedies.com and / or at 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.
4. 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.
5. 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.
6. 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.
7. 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 and Company Website i.e. 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

8. 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.

9. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the MCA Circulars and SEBI Circular NoSEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2021-22 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 2021-22 will be available on website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com, Company Website i.e. www.evoqremedies.com and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**

10. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 26th August, 2022 will receive Annual Report for the financial year 2021-22 through electronic mode only.

11. The Register of Members and Share Transfer Books will remain closed from 19th September, 2022 to 26th September, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM).

12. 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: Bigshare Services Private Limited, A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G. Road, Navrangpura, Ahmedabad – 380 009 Email id: bssahd@bigshareonline.com.

13. In terms of the provisions of Section 152 of the Act, Ms. Payal Patel, 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 her re-appointment.

Ms. Payal Patel is interested in the Ordinary Resolutions set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Ms. Payal Patel being shareholders of the Company may be deemed to be interested in the resolutions set out at Item No 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 is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

14. 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.

15. 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.

16. 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 1st 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 dematerialized.

17. 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.
18. 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
19. 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 cs@evoqremedies.com and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.
20. 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.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. 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.
23. 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.
24. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
25. The Company has set 19th September, 2022 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 Twelveth 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 Friday, 23rd September, 2022 at 9:00 A.M. and ends on Sunday, 25th September, 2022 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. Monday, 19th September, 2022 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 Monday, 19th September, 2022.

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">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" 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 e-Voting service provider - NSDL 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 & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. 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. 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

	<p>open. You will have to enter your User ID (i.e. your sixteen digit 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 e-Voting service provider - NSDL 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.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate 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. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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 e-Voting service provider-NSDL 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.</p>

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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 whose 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 with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at 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 cs@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(cs@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 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 (cs@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. 3:

The Present Authorised Share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each .

Considering the requirement and future business prospects, it is therefore considered necessary to increase the Authorised Equity Share Capital of the Company from present Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 64,00,00,000/- (Rupees Sixty Four Corers Only) divided into 6,40,00,000 (Six Crores Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) ranking pari passu in all respect with the existing Equity Shares of the Company.

The proposed increase in Authorised Equity Share Capital requires the approval of members in General Meeting. Consequently upon increase in Authorised Equity Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Equity Share Capital.

The proposed resolution is in the interest of the Company and your Directors recommend the same for your approval.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 3 of the Notice for approval of the Members in this General Meeting.

Item No. 4:

Your Board of Directors analyse that the shifting of the registered office is in the best interest of the company, shareholders and all concerned parties and shall in no manner adversely affect the existing client base, creditors or operations or employees of the Company. This shifting would provide administrative convenience. In connection to this, your Board of Directors has decided in their Meeting held on 3rd September, 2022, that the shifting of Registered Office from F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal Ahmedabad 382 210 to A-1106, Empire Business Hub, Nr. AUDA Water Tank, Science City Road, Sola, Ahmedabad – 380 060 i.e. outside the local limits of city, town or village within the same state.

As per sub section 5 of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office requires the Company to obtain approval of the Shareholders by way of special resolution.

Your Board of Directors recommends passing the resolution(s) set out in item No. 4 as Special Resolution for shifting Registered Office of the company outside the local limits of city, town or village within the same state.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way concerned or interested, financially or otherwise, in the said resolution.

ANNEXURE TO NOTICE

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 is as under:

Name of the Director	Ms. Payal Patel
Date of Birth	02/06/1982
Date of first Appointment on the Board	17/06/2020
Qualifications	Bachelor of Arts
Experience/Brief Resume/ Nature of expertise in specific functional areas;	Administration
Terms and Conditions of Appointment along with remuneration sought to be paid	0.00
Remuneration last drawn by such person, if any	0.00
No. of Shares held in the Company as on 31 st March, 2022	45,00,071
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	Mr. Bhumishth Patel
Number of Meetings of the Board attended during the year	14
Directorship / Designated Partner in other Companies / LLPs	<ol style="list-style-type: none">1. Earum Pharmaceuticals Limited2. FinventionFinvest Private Limited3. BNPAgricorp Private Limited4. Vogue Wellness Private Limited5. EspacioNutriwell Private 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	NA

BOARD'S REPORT

To,
The Members,

Your Directors are pleased to present the 12th Annual Report on the Business and Operations of the Company along with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2022.

1. FINANCIAL RESULT

The financial performance of the Company for the Financial Year ended on 31st March, 2022 and for the previous financial year ended on 31st March, 2021 is given below:

(Rs. In Lakhs)

Particulars	Standalone	
	2021-22	2020-21
Revenue from Operations	1678.31	1002.48
Other Income	0.00	0.00
Total Income	1678.31	1002.48
Total Expenses	1532.47	907.08
Profit Before Exceptional and Extra Ordinary Items and Tax	145.84	95.40
Exceptional Items	0.00	0.00
Profit before Extra -Ordinary Items and Tax/ Profit Before Tax	145.84	95.40
Tax Expense: Current Tax	36.71	23.85
Deferred Tax	0.00	0.00
Total Tax expense	36.71	23.85
Profit for the Period	109.31	71.55

2. OPERATIONS

Total revenue from operations for Financial Year 2021-22 is Rs. 1678.31 Lakhs compared to the total revenue from operations of Rs. 1002.48 Lakhs of previous Financial Year. The Company has incurred Profit before tax for the Financial Year 2021-22 of Rs. 145.84 Lakhs as compared to Profit before tax of Rs. 95.40 Lakhs of previous Financial Year. Net Profit after Tax for the Financial Year 2021-22 is Rs. 109.31 Lakhs as against Net Profit after tax of Rs. 71.55 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

During the Financial Year 2021-22 there was no changes in nature of Business of the Company.

4. LISTING OF EQUITY SHARES ON SME PLATFORM OF BSE Limited

In the Financial Year 2021-22, Our Company i.e. M/s. Evoq Remedies Limited got listed on SME Platform of BSE Limited.

5. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return on March 31, 2022 is available on the Company's website at www.evoqremedies.com.

6. CHANGE IN SHARE CAPITAL:

A. BONUS ISSUE:

In the Financial Year 2021-22 Company issued bonus shares in proportion of 1 (One) share for every 70 (Seventy) existing equity shares held by the members.

B. PREFERENTIAL ISSUE:

In the Financial Year 2021-22 Company issued 12,90,000 equity shares of Rs. 10/- each issued at a premium of Rs. 18/- on a preferential basis.

Further in the Financial Year 2021-22 Company issued 80,00,000 equity shares of Rs. 10/- each issued at a premium of Rs. 18/- on a preferential basis other than cash consideration i.e. conversion of Unsecured Loan into Equity.

7. DEVIATION OR VARIATION FROM PROCEEDS OR UTILISATION OF FUNDS RAISED FROM PUBLIC ISSUE:

In the Financial Year 2021-22, Our Company i.e. M/s. Evoq Remedies Limited got listed on SME Platform of BSE Limited, and till date of Board's Report Company has utilized funds in the objects as stated in offer document. There is no Deviation or Variation in Utilization of funds raised from Public

8. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your Directors do not recommend any dividend for the Financial Year 2021-22 (Previous year - Nil).

9. 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.

10. TRANSFER TO RESERVES:

The profit of the Company for the Financial Year ending on 31st March, 2022 is transferred to profit and loss account of the Company under Reserves and Surplus.

11. 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 are no material changes and commitments, affecting the financial position of the Company.

12. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are 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.

13. BOARD MEETINGS AND ATTENDANCE

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 14(Fourteen) times viz 7th June, 2021, 14th July, 2021, 2nd September, 2021, 6th November, 2021, 16th December, 2021, 21st December, 2021, 3rd January, 2022, 5th January, 2022, 18th January, 2022, 3rd February, 2022, 5th February, 2022, 12th February, 2022, 8th March, 2022 and 25th March, 2022.

14. 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 31st March, 2022 the applicable accounting standards have been followed and there are 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 31st March , 2022
- 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.

15. 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.

16. COMMENT ON AUDITORS'REPORT

There were no qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report on the financial statement of the Company for the financial year ended on 31st March, 2022. Maintenance of cost records as specified under Companies Act, 2013 is not applicable to the Company.

17. PARTICULARS OF LOANS, GUARANTEES 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.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of Contracts or arrangements 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, is attached as **Annexure - 3**.

19. 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.

20. RESERVES & SURPLUS

Sr. No.	Particulars	Amount (in Rs.)
1.	Balance at the beginning of the year	7,330,175
2.	Current Year's Profit	10,912,935
3.	Bonus Issue	(70,00,000)
4.	Amount of Securities Premium and other Reserves	8,44,20,000
	Total	9,56,63,110

21. FOREIGN EXCHANGE EARNINGS AND OUTGO

Export revenue constituted 0.85 percent of the total unconsolidated revenue in FY 2021-2022

	Foreign exchange earnings and outgo	F.Y. 2021 - 2022	F.Y. 2020 - 2021
a	Foreign exchange earnings	Nil	Nil
b	CIF value of imports	Nil	Nil
c	Expenditure in foreign currency	Nil	Nil

22. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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 - 1**.

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. STATEMENT ON ANNUAL EVALUATION MADE BY THE BOARD OF DIRECTORS:

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 NRC 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.

26. 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.

27. 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 2021-22.

28. LOANS 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.

29. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Name	Designation	DIN/ PAN
1.	Mr. Bhumishth Patel	Managing Director	02516641
2.	Ms. Payal Patel	Non-Executive Director	05300011
3.	Mr. Pranav Vajani ¹	Independent Director	09213749
4.	Mr. Digesh Deshaval ²	Independent Director	09218553
5.	Mr. Tarunkumar Patel ³	Non-Executive Director	09433349
6.	Mr. Tej Hanj ⁴	Company Secretary	AGMPH8323B
7.	Mr. Yogesh Rajput ⁵	Chief Financial Officer	ADSPR1053K
8.	Mr. Shashikant Sharma ⁶	Non-Executive Director	06628349

¹Mr. Pranav Vajani was appointed as Independent Director w.e.f. 3rd February, 2022

²Mr. Digesh Deshaval was appointed as Independent Director w.e.f. 3rd February, 2022

³Mr. Tarunkumar Patel was appointed as Director w.e.f. 16th December, 2021

⁴Mr. Tej Hanj was appointed as Company Secretary w.e.f. 3rd February, 2022

⁵Mr. Yogesh Rajput was appointed as Chief Financial Officer w.e.f. 12th February, 2022

⁶Mr. Shashikant Sharma was resigned from the post of Director w.e.f. 27th December, 2021

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 2021-22 and till the date of Board's Report.

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

30. DECLARATION BY INDEPENDENT DIRECTORS

Mr. Pranav Vajani Mr. Digesh Deshaval 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 Directors. 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.

31. CORPORATE GOVERNANCE

Since the paid up Capital of Company is less than Rs. 10 Crores and Turnover is less than Rs. 25 Crores therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

32. 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.

33. 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.

34. STATUTORY AUDITOR

M/s. J.M. Patel & Bros., Chartered Accountants, Ahmedabad (Firm's Registration No. 107707W), were appointed as the Statutory Auditors of the Company. The Auditor's report for the Financial Year ended 31st March, 2022 has been issued with an unmodified opinion, by the Statutory Auditors.

35. SECRETARIAL AUDITOR

The Board appointed M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad to conduct Secretarial Audit for the Financial Year 2021-22. The Secretarial Audit Report for the Financial Year ended 31st March, 2022 is annexed herewith marked as **Annexure-2** to this Report.

36. DISCLOSURES

A. Composition of Audit Committee:

The Board of Directors of our Company in its Meeting held on 12th February, 2022 has in pursuance to provisions of Section 177 of the Companies Act, 2013, constituted Audit Committee:

The constitution of the Audit Committee is as follows:

Name of Members	Status
Mr. Pranav Vajani	Chairman
Mr. Digesh Deshaval	Member
Mrs. Payal Patel	Member

B. Composition of Nomination and Remuneration Committee:

The Board of Directors of our Company in its Meeting held on 12th February, 2022, has in pursuance to provisions of Section 178 of the Companies Act, 2013 constituted Nomination and Remuneration

Committee.

The constitution of the Nomination and Remuneration Committee is as follows:

Name of Members	Status
Mr. Digesh Deshaval	Chairman
Mr. Pranav Vajani	Member
Mrs. Payal Patel	Member

C. Composition of Stakeholders' Relationship Committee:

The Board of Directors of our Company in its Meeting held on 12th February, 2022 in pursuance to provisions of Section 178 of the Companies Act, 2013 constituted Stakeholders Relationship Committee.

The constitution of the Stakeholders Relationship Committee is as follows:

Name of Members	Status
Mrs. Payal Patel	Chairman
Mr. Pranav Vajani	Member
Mr. Digesh Deshaval	Member

37. 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.

38. 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

39. MAINTENANCE OF COST RECORDS:

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

40. INSOLVENCY AND BANKRUPTCY CODE:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

41. VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS :

The details of difference between amount of the valuation done at the time of one time settlement and

the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

42. 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:

F-12-A, First Floor, V R Complex, Near Sanathal
Cross Road, Santhal Ahmedabad – 382 210

Place: Ahmedabad

Date: 3rd September, 2022

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

Sd/-

**Bhumishth Patel
Managing Director
DIN: 02516641**

Sd/-

**Payal Patel
Director
DIN: 05300011**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**A. Overview of the Indian Economy:**

The world pharmaceutical market was worth an estimated \$1.2 trillion at ex-factory prices in 2020. It is one of the top performing industries globally. New medications are constantly being developed, approved and marketed, resulting in significant market growth. The FDA approved 55 novel drugs in 2021. Other market growth drivers include the aging population, as seniors use more medicines per capita and there is a rise in the prevalence and treatment of chronic diseases. However, the industry faces many challenges including regulatory hurdles, escalating R&D costs, and competition from generic drugs and biosimilars.

The pharmaceutical industry, one of the most profitable industries in the world, is under significant pressure to bring in cost-effective and innovative drugs. The discipline of precision medicine and genomic medicine has gained significant interest from researchers and healthcare providers globally. Already, it is making an impact in the fields of oncology, pharmacology, rare and undiagnosed diseases, and infectious disease, and its popularity is expected to grow significantly in coming years. Sensing the huge opportunity in the field of precision medicine and genomic medicine, several big pharma companies have been making huge investments to expand their precision and genomic medicine portfolios and pipelines. The number of personalized drugs is expected to double or even triple in the upcoming years.

B. Outlook:

India's GDP is expected to contract in Financial Year 2021-22, attributing the downward revision to Covid-19 induced supply demand shocks. Although, Government's commitment toward structural reforms and social welfare measures will help in economic recovery. Further, resolution for Atmanirbhar Bharat along with collective effort of all stakeholders will contribute to rebuilding a strong economy. The Company will continue to focus on meeting the needs of its long-term strategic partners through investment in new capabilities and the continuous improvement of the services provided within these collaborations.

C. Industry structure and development:

India is the largest provider of generic drugs globally. Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. Globally, India ranks 3rd in terms of pharmaceutical production by volume and 14th by value. The domestic pharmaceutical industry includes a network of 3,000 drug companies and 10,500 manufacturing units.

India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with the potential to steer the industry ahead to greater heights. Presently, over 80% of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms.

D. Opportunities and Threats:

Opportunities:

- **Network area:** The Company has diverse product portfolio, wide network area of sales, marketing and distribution, wide range of fill volumes etc.
- **Management:** The Company has experienced management team and well qualified senior executives.
- **Technological Developments:** The Company has adopted superior and advanced technology for manufacturing Pharmaceutical, Nutraceutical, Ayurvedic and Herbal Products.
- **Market:** Company's manufacturing and institutional sales stabilize revenue stream and helps in targeting new domestic and export markets. Hence, the Company has a wide range of network area for trading its products online or offline.

Threats:

- **High Competition Era:** The Pharmaceutical Industry has entered into the orbit of the high competition. The market fights are set to intensify with unstoppable capacity build up. The Competition from both unorganized and other organized players, leading to difficulties in improving market share.
- **Manpower:** The one of the common problem emerged for finding talent with competence or even skilled man power for Pharmaceutical Industries irrespective of the Company's Brand or Size.
- **Under cutting of price:** Due to high competition in market, the competitors are doing price cutting of Services to compete or keep their existence in markets which is ultimate big problems for the industries.
- **New Entrance:** More and more new organized players are entering into market which will increase competition in organized sector also.

E. Segment-wise or Product-wise performance:

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

The Turnover of the Company for the Financial Year 2021-22 is Rs. 118,504,000/-.

F. Future Outlook:

The Company's outlook for the year 2021-22 is to add more products in the product range as per requirement in both Indian and Global market. Due to unexpected effects of Covid-19 Pandemic, the Company will focus on research and development, higher productivity, etc.

G. 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.

H. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2021-22 is described in the Directors' Report of the Company.

I. 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.

J. 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:

F-12-A, First Floor, V R Complex, Near
Sanathal Cross Road, Santhal
Ahmedabad - 382 210

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

Place: Ahmedabad

Date: 3rd September, 2022

Sd/-

**Bhumishth Patel
Managing Director
DIN: 02516641**

Sd/-

**Payal Patel
Director
DIN: 05300011**

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[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 of
Evoq Remedies Limited
F-12-A, First Floor, V R Complex,
Near Sanathal Cross Road,
Santhal Ahmedabad - 382 210

I 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"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **Evoq Remedies Limited's** books, papers, minute books, forms and returns filed and other 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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2022, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Evoq Remedies Limited** ("the Company") for the Financial Year ended on 31st March, 2022, 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; (Not applicable to the Company during the Audit Period).
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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period).
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

I have also examined compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I 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 the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

**FOR, GAURAV BACHANI & ASSOCIATES,
COMPANY SECRETARIES**

GAURAV V. BACHANI

PROPREITOR

ACS No.: 61110

COP No.: 22830

FRN: S2020GJ718800

Peer Review Certificate No.: 2126/2022

UDIN: A061110D000806901

Date: 17/08/2022

Place: Ahmedabad

This report is to be read with our letter of even date which is annexed as Annexure – 2 and forms an integral part of this report.

To,
The Members
Evoq Remedies Limited
Ahmedabad

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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 management. Our examination was limited to the verification of procedures on test basis.
6. 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, GAURAV BACHANI & ASSOCIATES,
COMPANY SECRETARIES**

GAURAV V. BACHANI
PROPREITOR
ACS No.: 61110
COP No.: 22830
FRN: S2020GJ718800
Peer Review Certificate No.: 2126/2022
UDIN: A061110D000806901

Date: 17/08/2022
Place: Ahmedabad

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.**(Amount in Lakhs)**

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements / transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
M/s. Arvind Traders	Relative's Partnership Firm	Purchase	1 st April, 2021 to 31 st March, 2022	Rs. 52.15/-	As per note below	As per note below
M/s. Auxilia Pharmaceuticals Private Limited	Relative's Private Limited	Purchase	1 st April, 2021 to 31 st March, 2022	Rs. 211.76/-	As per note below	As per note below
Bhumishth Patel HUF	Director's HUF	Purchase	1 st April, 2021 to 31 st March, 2022	Rs. 98.81/-	As per note below	As per note below
M/s. Earum Pharmaceuticals Limited	Sister Concern	Purchase	1 st April, 2021 to 31 st March, 2022	Rs. 715.78/-	As per note below	As per note below
N G Overseas	Relative's Proprietors hip	Purchase	1 st April, 2021 to 31 st March, 2022	Rs. 79.86	As per note below	As per note below
Narendrakumar G Patel HUF	Relative's HUF	Purchase	1 st April, 2021 to 31 st March, 2022	Rs. 134.45	As per note below	As per note below
Atlantis Exim	Director's Proprietors hip	Sales	1 st April, 2021 to 31 st March, 2022	Rs. 364.60	As per note below	As per note below
Curis Tradelink	Director's Proprietors hip	Sales	1 st April, 2021 to 31 st March, 2022	Rs. 276.80	As per note below	As per note below
Earum Pharmaceuticals Limited	Sister Concern	Sales	1 st April, 2021 to 31 st March, 2022	Rs. 197.54	As per note below	As per note below

Narendrakumar G Patel HUF	Relative's HUF	Sales	1 st April, 2021 to 31 st March, 2022	Rs. 37.75	As per note below	As per note below
S N Globe INC	Relative's Proprietors hip	Sales	1 st April, 2021 to 31 st March, 2022	Rs. 104.44	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.

Registered Office:

F-12-A, First Floor, V R Complex, Near Sanathal Cross Road, Santhal Ahmedabad - 382 210

Place: Ahmedabad

Date: 3rd September, 2022

Sd/-

Bhumishth Patel
Managing Director
DIN: 02516641

By the Order of the Board of
Evoq Remedies Limited

Sd/-

Payal Patel
Director
DIN: 05300011

Independent Auditors' Report

To the Members of,
EVOQ REMEDIES LIMITED

Report On the Financial Statements

We have audited the accompanying financial statements of EVOQ REMEDIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended and the summary of significant accounting policies and other explanatory information.

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

EVOQ REMEDIES LIMITED

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial control system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of the affairs of the company as at 31st March 2022, and its profits for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 subsection (11) of the Act The statement on the matters specified in the paragraphs 3 and 4 of the Order is applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on MARCH 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on MARCH 31, 2022, 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-A**
- 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 accordance to the explanation given to us:
- i. The company does not have any pending litigation which would impact its Financial Positions.
 - ii. The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For, M/s J M PATEL & BROS.,
Chartered Accountants
Firm Registration No.:107707W**

**CA JASHWANT M PATEL
Partner
Membership No. 030161
Place: Ahmedabad
Date: 30/05/2022
UDIN : 22030161AJWKEF7051**

Annexure-A to the Auditors' Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the Internal Financial Controls over financial reporting of EVOQ REMEDIES LIMITED ("the Company") as of 31 MARCH 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on

the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 MARCH 2022, 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.

**For, M/s. J M PATEL & BROS.,
Chartered Accountants
Firm Registration No.:107707W**

**CA JASHWANT M PATEL
Propreitor
Membership No. 030161
Place: Ahmedabad
Date: 30/05/2022
UDIN : 22030161AJWKEF7051**



J. M. PATEL & BROS.
CHARTERED ACCOUNTANTS

204, HARSH AVENUE,
NAVJIVAN PRESS ROAD,
INCOME TAX, AHMEDABAD.
PHONE NO. 27541460
EMAIL: jmpatelca@yahoo.co.in

ANNEXURE B TO THE AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 10 OF OUR REPORT OF EVEN DATE

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are not held in the name of the Company.
 - (d) 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 revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) According to the information and explanations given to us, the company has not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and there are no any proceedings pending against the company.
- (ii)
 - (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) Pursuant to rules made by the central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of certain manufacturing activities as informed to us, the company is not required to maintain cost records.
- (vii)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.

- (viii) According to the information and explanations given to us and based on our examination of the records of the Company, there are no any transactions 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.
- (ix) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to any financial institution, banks or government. The Company has not violate any provisions of clause 3 (ix) of the Order.
- (x) The Company did raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is applicable.
- (xi) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Accordingly, the provisions of clause 3 (xi) (b) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has system of appointment of internal auditor and internal audit system commensurate with the size and nature of its business. Internal Audit report also considered, if any.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (xvii) According to the information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There were No case of resignation of the Statutory Auditors in the Company.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company, there are 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.

- (xx) In our opinion and according to the information and explanations given to us, the Company is not falling under CSR under section 135 of the Companies Act, 2013. Accordingly, paragraph 3(xx) of the Order is not applicable.
- (xxi) According to the information and explanations given to us, the company has no any other branches hence there is no need of consolidated financial statements. Accordingly, paragraph 3(xxi) of the Order is not applicable.

For, M/s J M PATEL & BROS.,
Chartered Accountants
Firm Registration No.:107707W

CA JASHWANT M PATEL
Partner
Membership No. 030161
Place: Ahmedabad
Date: 30/05/2022
UDIN : 22030161AJWKEF7051



EVOQ REMEDIES LIMITED

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

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

(b) USE OF ESTIMATES:

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

(c) REVENUE RECOGNITION:

Sales are net of excise duty.

(d) FIXED ASSETS

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

(e) DEPRECIATION

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

(f) INVESTMENT

Investments are valued at cost

(g) VALUATION OF INVENTORIES:

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

(h) EARNING PER SHARE:

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

(i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

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

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

Any contingent asset is not recognized in the Accounts

(j) TREATMENT OF RETIREMENT BENEFITS:

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

(k) TAXATION:

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

(I) BORROWING COSTS

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

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

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

NOTE: 2 Additional Information to the Financial Statements:

1. The previous year figures have been regrouped / reclassified, wherever Necessary to confirm with the figures of current year.
2. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current Assets, Loans and Advances in the ordinary course of the business will not be less than the amount stated in the Balance Sheet.

3. Micro and Small Scale Business Enterprises :

The management has initiated the process on identifying enterprises which have been providing goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, the disclosures requirement here under is not furnished.

4. Debit & Credit balances of outside parties (Including Debtors, Creditors, Loans Given and Loan taken) appearing in Balance Sheet is subject to confirmation by the respective parties.
5. The Company has taken unsecured loans/deposits from Directors Shareholders and other parties as per the stipulations of loan/credit facilities taken from Bank.
6. Quantity of inventories is based upon physical verification by the management and valuation is based on details of cost and realizable value (wherever applicable) considering the quality and other relevant factors ascertained by management. The quantities of inventories, sales and purchases are taken based on details worked out from the bills and the stock records maintained by the company (wherever applicable).

7. Wherever the sufficient supporting is not available for the expenditure incurred by the company we have relied on the explanations given by the management.

8. Related Parties: As per AS-18 issued by ICAI, herewith mentioned list of related party transactions during the year.

Sr. No	Party Name	Nature of Transaction	Amount(Rs. In Lacs)
1	Atlantis Exim	Sales	364.60
2	Curis Tradelink	Sales	276.80
3	Earum Pharmaceuticals Limited	Sales	197.54
4	Narendrakumar G Patel HUF	Sales	37.75
5	S N Globe INC	Sales	104.44
6	Arvind Traders	Purchase	52.15
7	Auxilia Pharmaceuticals Private Limited	Purchase	211.76
8	Bhumishth Patel HUF	Purchase	98.81
9	Earum Pharmaceuticals Limited	Purchase	715.78
10	N G Overseas	Purchase	79.86
11	Narendrakumar G Patel HUF	Purchase	134.45
12	Bhumishth Patel	Unsecured Loan from Director	214.95
13	Payal Patel	Unsecured Loan from Director	99.23
14	Tarun Patel	Unsecured Loan from Director	501.62

9. During the year the company does not have any foreign transactions/ exchange earnings or loss.

For, M/s. J M PATEL & BROS.,
Chartered Accountants
Firm Registration No.:107707W

For, Evoq Remedies Limited

CA JASHWANT M PATEL
Proprietor
Membership No. 030161

Place: Ahmedabad
Date: 30/05/2022
UDIN : 22030161AJWKEF7051

Bhumishth Patel **Payal Patel**
(Managing Director) **(Director)**
DIN : 02516641 **DIN : 05300011**

Tej Hanj
Company Secretary

Yogesh Rajput
CFO

Balance Sheet as at 31st March, 2022

(Amount in Indian Rupees)

Sr. No	Particulars	Note Number	As at 31/03/2022	As at 31/03/ 2021
	EQUITY AND LIABILITIES			
1	Shareholders' funds			
a	Share capital	3	136,000,000	100,000
b	Reserves and surplus	4	95,663,110	7,330,175
			231,663,110	7,430,175
2	Non-current liabilities			
a	Long-term borrowings	5	0	12,400
	Deferred Tax Liability(Net)	6		
			0	12,400
3	Current liabilities			
a	Short-term borrowings	7	81,579,669	0
b	Trade payables			
	i) Total Outstanding dues of micro enterprise and small enterprise	8		
	ii) Total Outstanding dues of creditors other than micro enterprise and small enterprise		12,086,339	67,825,554
c	Other Current Liabilities	9	4,314,107	2,024,448
d	Short-term provisions	10	3,670,701	3,171,334
			101,650,816	73,021,336
	TOTAL		333,313,926	80,463,911
	ASSETS			
1	Non-current assets			
a	Tangible Fixed assets		0	0
b	Deferred Tax Assets		0	0
c	Long-term loans and advances		0	0
			0	0
2	Current assets			
a	Inventories	11	7,844,621	1,507,064
b	Trade receivables	12	253,975,116	68,360,846
c	Cash and cash equivalents	13	30,941,459	333,447
d	Short-term loans and advances	14	37,351,436	8,700,100
e	Other current assets	15	3,201,294	1,562,454
			333,313,926	80,463,911
	TOTAL		333,313,926	80,463,911
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For, M/s. J M PATEL & BROS.,
Chartered AccountantsCA JASHWANT M PATEL
(M. NO: 030161)
Place : Ahmedabad
Date: 30/05/2022
UDIN : 22030161AJWKEF7051

For, EVOQ REMEDIES LIMITED

BHUMISHTH PATEL
(Managing Director)
DIN -02516641TEJ HANJ
Company SecretaryPAYAL PATEL
(Director)
DIN -05300011YOGESH RAJPUT
CFO

Profit and Loss Statement for the year ended 31st March 2022

(Amount in Indian Rupees)

	Particulars	Note Number	For the year Ended 31/03/2022	For the year Ended 31/03/2021
I	<u>INCOME:</u>			
	Revenue from operations	16	167,831,482	100,247,665
	Less: Excise duty		-	-
			167,831,482	100,247,665
	Other income	17	-	-
	Total revenue		167,831,482	100,247,665
II	<u>EXPENDITURE:</u>			
	(a) Cost of materials consumed	18	144,082,831	79,433,489
	(b) Purchases of stock-in-trade	19	(6,337,557)	(900,866)
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	1,782,891	116,999
	(d) Employee benefits expense	21	46,183	1,826
	(e) Finance costs	22	-	-
	(f) Depreciation and amortisation expense		13,673,497	12,056,924
	(g) Other expenses			
	Total expenses		153,247,845	90,708,372
III	Profit / (Loss) before tax		14,583,637	9,539,293
IV	Tax expense:			
	(a) Current tax expense for current year		3,670,701	2,384,823
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		-	-
	Net Tax Expenses		3,670,701	2,384,823
V	Profit / (Loss) for the year		10,912,935	7,154,470
	Earnings per share		1.09	715
	Basic & Diluted (in Rs.)			
	See accompanying notes forming part of the financial statements			

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

For, EVOQ REMEDIES LIMITED

CA JASHWANT M PATEL
(Proprietor)
(M. NO: 030161)
Place : Ahmedabad
Date: 30/05/2022
UDIN : 22030161AJWKEF7051

BHUMISHTH PATEL
(Managing Director)
DIN -02516641

PAYAL PATEL
(Director)
DIN -05300011

TEJ HANJ
Company Secretary

YOGESH RAJPUT
CFO

CASH FLOW STATEMENT

(Amount in Indian Rupees)

	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Cash flows from operating activities		
Profit before taxation	14,583,637	7,154,470
Adjustments for:		
Depreciation	-	-
Investment income	-	-
Deferred tax Liability	-	-
Interest expense	46,183	1,826
Profit / (Loss) on the sale of property, plant & equipment		-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(185,614,270)	(21,181,518)
(Increase) / Decrease in inventories	(6,337,557)	(900,866)
(Increase) / Decrease in Short Term Loan & Advance	(28,651,336)	-
(Increase) / Decrease in Other Current Assets	(1,640,610)	(1,548,372)
Increase / (Decrease) in Trade payables	(67,825,555)	11,591,768
Increase / (Decrease) in Short term Provisions	499,367	3,171,334
Increase / (Decrease) in Other Current Liabilities	2,279,029	2,024,448
Cash generated from operations	(272,661,112)	313,089
Interest paid	(46,183)	(1,826)
Income taxes paid	(3,670,701)	-
Dividends paid	-	-
Net cash from operating activities	(276,377,996)	311,263
Cash flows from investing activities		
Business acquisitions, net of cash acquired		-
Purchase of property, plant and equipment		-
Proceeds from sale of equipment		-
Acquisition of portfolio investments		-
Investment income		-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from issue of share capital	128900000	-
Proceeds from long-term borrowings	0	-
Proceeds from Short-term borrowings	81579669	-
Issue of Bonus	-	-
Payment of Share Application Money		-
Share Capital Issue With Security Premium	84420000	-
Net cash used in financing activities	294,899,669	-
Net increase in cash and cash equivalents	18,521,673	311,263
Cash and cash equivalents at beginning of period	333,447	22,183
Cash and cash equivalents at end of period	18,855,120	333,447

As per our report of even date

For, EVOQ REMEDIES LIMITED

For, M/s. J M PATEL & BROS.,
FRN:107707WBHUMISHTH PATEL
(Managing Director)
DIN -02516641PAYAL PATEL
(Director)
DIN -05300011CA JASHWANT M PATEL
(M. NO: 030161)PLACE: AHMEDABAD
Date: 30/05/2022
UDIN : 22030161AJWKEF7051TEJ HANJ
Company SecretaryYOGESH RAJPUT
CFO

EVOQ REMEDIES LIMITED
CIN : U24230GJ2010PLC059692
F-12/A, V.R.COMPLEX,SANATHAL CROSS ROAD,SANATHAL,AHMEDABAD

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note : 03 SHARE CAPITAL

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of 10/- each	16,000,000	160,000,000	10,000	100,000
Issued				
Equity Shares of 10/- each	13,600,000	136,000,000	10,000	100,000
Subscribed & Paid up				
Equity Shares of 10/-each fully paid	13,600,000	136,000,000	10,000	100,000
Subscribed but not fully Paid up				
Equity Shares of 10/- each, not fully paid up	-	-	-	-
Total >>>>	13,600,000	136,000,000	10,000	100,000

Note 03.A: RECONCILIATION OF THE NUMBER OF SHARES

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the Beginning of the year	10,000	100,000
Shares Issued during the year	13,590,000	135,900,000
Shares bought back during the year	-	-
Shares outstanding at the year ended	13,600,000	136,000,000

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 2022		As at 31st March 2021	
		No. of Shares held	% Holding	No. of Shares held	% Holding
1	Mr. Bhumishth Patel	5,499,574	40.44	5,000	50.00
2	Mrs. Payal Patel	4,500,071	33.09	5,000	50.00
	Total >>>>	9,999,645	73.53	10,000	100.00

EVOQ REMEDIES LIMITED CIN. U24230GJ2010PTC059692

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

Notes forming part of Financial Statement

Note 4 : RESERVES & SURPLUS

Particulars	As at 31st March 2022	As at 31st March 2021
Capital Reserve		
Securities Premium Reserve	84,420,000	-
Surplus / (Deficit) in Statement of P/L Account		
Opening Balance	7,330,175	175,705
Add		
Profit or (Loss) for the Year	10,912,935	7,154,470
Amt Transfer from General Reserve		-
Amt Transfer from Other Reserve		-
Less		
Dividends		-
Amt Transfer to General Reserves		-
Issue of Bonus Shares	7,000,000	-
Closing Balance	11,243,110	7,330,175
Miscellaneous Expenditure	-	-
Total >>>>	95,663,110	7,330,175

Note 5 : LONG TERM BORROWING

Particulars	As at 31st March 2022	As at 31st March 2021
Terms Loans		
(a) Secured Loans	-	-
(b) Unsecured Loans	-	-
	-	-
Loans & Advances from Related Parties		
(a) Secured Loans	-	-
(b) Unsecured Loans	0	12,400
	0	12,400
Total >>>>	0	12,400

Note 6 : Differed Tax Liability

Particulars	As at 31st March 2022	As at 31st March 2021
Differed Tax Liabilities	-	-
Total >>>>	-	-

Note 7 : Short Term Borrowings

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Unsecured Loans from Directors and Relatives	81,579,669	-
Total >>>>	81,579,669	-

Note 8 : TRADE PAYABLES

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Sundry Creditors		
i) Total Outstanding dues of micro enterprise and small enterprise		
ii) Total Outstanding dues of creditors other than micro enterprise and small enterprise	12,086,339	67,825,554
Total >>>>	12,086,339	67,825,554

Note 9 : OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2022	As at 31st March 2021
GST Payable	4,314,107.00	2,024,448
Audit Fees Payable		-
Total >>>>	4,314,107	2,024,448

Note 10 : SHORT TERM PROVISIONS

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Provision For Income Tax	3,670,701	2,384,823.00
(b) TDS Payable	0	786,511.00
Total >>>>	3,670,701	3,171,334.00

Note 11 : INVENTORIES

Particulars	As at 31st March 2022	As at 31st March 2021
Stock In Hand	7,844,621	1,507,064.00
Total >>>>	7,844,621	1,507,064.00

Note 12: Trade Receivables

Particulars	As at 31st March 2022	As at 31st March 2021
Trade Receivable	##### ##	68,360,846
Total >>>>	253,975,116	68,360,846

Note 13 : CASH & CASH EQUIVALENT

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Cash on Hand	359,931	323,538
(c) Balance With Bank	30,581,528	9,909
Total >>>>	30,941,459	333,447

Note 14 : SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Loans & Advances to Related Parties Unsecured, Considered Good	485,000	700,000
	485,000	700,000
(b) Other Loans & Advances	36,866,436	8,000,100
	37,351,436	8,700,100
Total >>>>	37,351,436	8,700,100

Note 15 : OTHER CURRENT ASSETS		
Particulars	As at 31st March 2022	As at 31st March 2021
Issue Expense	2,224,000	-
Preliminary Expenses	3,524	3,524
BSE Deposit	972,000	
Other Current Assets	1,770	
TDS receivable	0	1,558,930
Total >>>>	3,201,294	1,562,454

Note 16 : REVENUE FROM OPERATIONS

Particulars	For the Period ended 31 March, 2022	For the Period ended 31 March, 2021
	Rs.	Rs.
a. Sale of Products :	167,831,482	100,247,665
Total >>>>	167,831,482	100,247,665

Note 17 : OTHER INCOME

Particulars	For the Period ended 31 March, 2022	For the Period ended 31 March, 2021
	Rs.	Rs.
Other Income	-	-
Total >>>>	-	-

Note 18 : PURCHASE OF MATERIAL

Particulars	For the Period ended 31 March, 2022	For the Period ended 31 March, 2021
	Rs.	Rs.
Purchase	144,082,831	79,433,489
Total >>>>	144,082,831	79,433,489

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

Particulars	As at 31st March 2022	As at 31st March 2021
Opening stock	1,507,064	606,198
Less- Closing Stock	7,844,621	1,507,064
Total >>>>	-6,337,557	(900,866)

Note 20: EMPLOYEE BENEFIT EXP.

Particulars	For the Period ended 31 March, 2022	For the Period ended 31 March, 2021
	Rs.	Rs.
Salary/Wages Exp	1,730,323.00	166,999.00
Staff Welfare Exp	52,568	0
Total >>>>	1,782,891	166,999

Note 21 : FINANCIAL COSTS

Particulars	For the Period ended 31 March, 2022	For the Period ended 31 March, 2021
Interest on CC	-	-
Bank Charges	46,183	1165
Total >>>>	46183	1165

Note 22 : OTHER EXPENSES

Particulars	For the Period ended 31 March, 2022	For the Period ended 31 March, 2021
Audit Fees Expenses	25,000	-
Advertisement Expense	2,500	-
Godown Expense	80,810	126,308
Godown rent Exps	84,000	456,000
Income Tax Expense	-	-
Internet Exps	62,780	14,025
Computer Repair and Maintenance Exps	41,400	-
Cartrage and Packing Expense	8,500	-
Event Expense	15,000	-
Legal & Professional charges	448,679	35,000
Loading & Unloading Chagres	157,645	100,114
Office Expenses	274,024	195,551
Office Rent Expense	-	480,000
Packing Expense	9,255	270,775
Petrol & Diesel Expense	102,754	295,037
Preliminary expenses W/off	-	-
Refreshment charges	-	-
Repair & Maintenance Exps	267,735	84,923
Rounding off	-	-
Sales Commission Expense	8,661,140	9,515,814
Staff Welfare Exps	-	-
Sales Promotion Expense	2,621,768	-
Stationery & Printing Exps	123,135	93,603
Transportation Expense	178,528	180,754
Travelling Expense	508,845	209,020
Total >>>>	13,673,497	12,056,924