



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
SOTAC HEALTHCARE PRIVATE LIMITED
CIN -U369992019PTC106282

Opinion

We have audited the financial statements of **SOTAC HEALTHCARE PRIVATE LIMITED CIN- U369992019PTC106282** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

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



Other Information

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

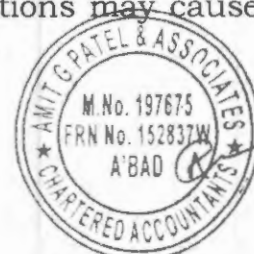


Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matter

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



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

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

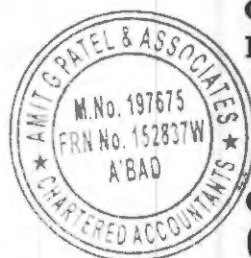
(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company does not have any pending litigations which would impact its financial position
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in '**Annexure A**'.

Place :Ahmedabad
Date :02/09/2022



**For Amit G Patel & Associates
Chartered Accountants
Firm Reg.No.0152837W**

Amit G Patel
**CA Amit G Patel
(Proprietor)
Membership No. 173586
UDIN :22197675AWVUYE3101**

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on Companies (Auditor's Report) Order, 2020 ('the Order')
issued by the Central Government in terms of Section 143(11) of the
Companies Act, 2013 ('the Act') of SOTAC HEALTHCARE PRIVATE
LIMITED CIN-U369992019PTC106282 ('the company')**

1. In respect of the Company's Property, Plant and Equipment:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property , Plant and Equipment and Intangible Assets.

(b) The Property , Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property , Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

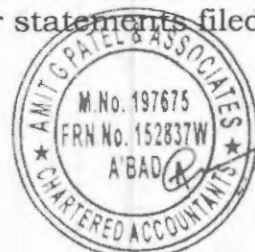
(c) According to the information and explanations given to us and the records examined by us and based on the examination of the Title deeds of the all the Immovable Properties are in the name of the Company .

(d) The company has not revalued its Property , Plant and Equipment.

(e) According to the information and explanations given to us , there is no any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under,

2. (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(b) The Company has been sanctioned working Capital limits in excess of five crores , in aggregate ,from banks on the security of current assets and the quarterly returns or statements filed by the



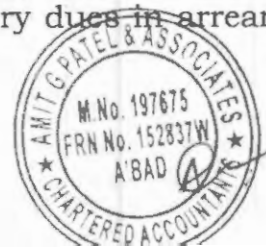
company with such banks are in agreement with the books of account of the Company.

3. During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence Claus 3 (iii) (a to f) are not applicable. -
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, The Company has accepted deposits during the year and does have unclaimed deposits as at March 31, 2022 the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder,
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. In our opinion and according to the information and explanations given to us, in respect of statutory dues:
 - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities Except

Following Undisputed dues are not deposited :

Type of Dues	Amount (Rs.)
Professional Tax	45,730/-

- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at



March 31, 2022 for a period of more than six months from the date they became payable.

8. In our opinion and according to the information and explanations given to us, there is no any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), hence reporting under clause 3(xiii) of the Order is not applicable.
9. (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, hence reporting under clause 3(ix)(a) of the Order is not applicable.

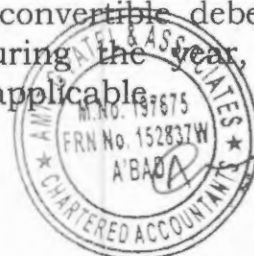
(b) In our opinion and according to the information and explanations given to us, the company is a declared wilful defaulter by any bank or financial institution or other lender, hence reporting under clause 3(ix)(b) of the Order is not applicable.

(c) In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained, hence reporting under clause 3(ix)(c) of the Order is not applicable.

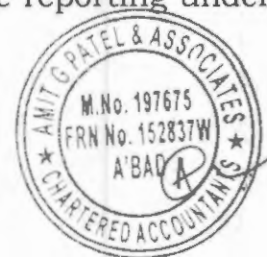
(d) According to the information and explanations given to us There is no funds raised , hence reporting under clause 3(ix)(d) of the Order is not applicable.

(e) In our opinion and according to the information and explanations given to us, The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable.

(f) In our opinion and according to the information and explanations given to us ,The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence reporting under clause 3(ix)(f) of the Order is not applicable.
10. In our opinion and according to the information and explanations given to us, There is no moneys raised by way of initial public offer or further public offer (including debt instruments) or any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence reporting under clause 3(x) of the Order is not applicable.



11. (a) In our opinion and according to the information and explanations given to us, There is no any fraud by the company or any fraud on the company has been noticed or reported during the year, hence reporting under clause 3(xi)(a) of the Order is not applicable.
- (b) No any report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; , hence reporting under clause 3(xi)(b) of the Order is not applicable.
- (c) The Auditor has not considered whistle-blower complaints, hence reporting under clause 3(xi)(c) of the Order is not applicable.
12. The Company is not Nidhi Company, hence reporting under clause 3(xii) (a),(b) and (c) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
14. (a) In our opinion and according to the information and explanations given to us, The Provisions of Internal Audit under section 138 is not applicable to the Company, hence reporting under Clause 3(xiv)(a) is not applicable. The company has an internal Control system commensurate with the size and nature of its business; and
- (b) The Provisions of Internal Audit under section 138 is not applicable to the Company, hence reporting under Clause 3(xiv)(b) is not applicable.
15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
16. (a) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), , hence reporting under Clause 3(xi)(a) is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under Clause 3(xi)(b) is not applicable.



(c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, , hence reporting under Clause 3(xi)(c) is not applicable.

(d) In our opinion and according to the information and explanations given to us, The Company is neither Group or CIC, hence reporting under Clause 3(xi)(d) is not applicable.

17. In our opinion and according to the information and explanations given to us, the company has not incurred cash losses in the financial year and the Company has incurred Cash Losses of (Rs. 2,09,38,674/-) in the immediately preceding financial year 2020-21,

18. In our opinion and according to the information and explanations given to us, there has not been any resignation of the statutory auditors during the year, hence reporting under Clause 3(xiii) is not applicable.

19. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, We have opined that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. (a) In our opinion and according to the information and explanations given to us , in respect of other than ongoing projects, as at balance sheet date, the Section 135(5) of the Act is not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us , in respect of ongoing projects, as at balance sheet date, the Section 135(5) of the Act is not applicable to the Company, Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.



21. In our opinion and according to the information and explanations given to us, The Company does not have any subsidiary/Join ventures/Associate Company, Accordingly, reporting under clause 3(xxi) of the Order is not applicable

Date :02/09/2022
Place : Ahmedabad



For, Amit G Patel & Associates
Chartered Accountants
FRN : 152837W

A handwritten signature in black ink, appearing to read "Amit G Patel".

CA Amit G Patel
Proprietor
Mem No : 197675

UDIN : 22197675AWVUYE3101

SOTAC HEALTHCARE PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2022

Plot No PF-20, Sanand GIDC-II, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Particulars	Sch. No.	31.03.2022	31.03.2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	57,150,000	40,000,000
(b) Reserves and Surplus	2	(36,775,906)	(43,131,761)
(c) Money Received Against Share Warrants			
(2) Share Application Money Pending Allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	108,626,431	133,524,294
(b) Deferred Tax Liabilities (Net)	4	1,510,937	-
(c) Other Long Term Liabilities	5	-	-
(d) Long Term Provisions	6	-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	7	-	-
(b) Trade Payable	8	118,085,547	27,030,336
(c) Other Current Liabilities	9	705,630	118,881
(d) Short-Term Provisions	10	556,331	588,030
Total		249,858,970	158,129,780
II. ASSETS			
(1) Non-Current Assets			
Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	11	108,226,364	100,202,171
(ii) Intangible Assets		-	-
(iii) Capital work In -Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	12	-	-
(c) Deferred Tax Assets (Net)	13	-	-
(d) Long Term Loans and Advances	14	5,093,628	5,293,642
(e) Other Non-Current Assets	15	-	-
(2) Current Assets			
(a) Inventories	16	37,826,620	10,305,356
(b) Trade Receivables	17	61,636,248	16,165,503
(c) Cash and Cash Equivalents	18	364,040	2,460,451
(d) Short-Term Loans And Advances	19	36,493,325	23,650,366
(e) Other Current Assets	20	218,745	52,291
Total		249,858,970	158,129,780

Significant Policies 30

NOTES TO ACCOUNTS 31

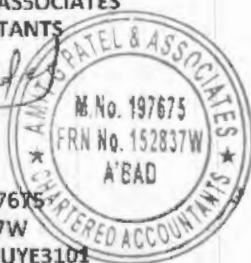
Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For, AMIT G PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

CA AMIT G PATEL
Proprietor

Membership No. : 197675
Firm Reg. No.: 152837W
UDIN : 22197675AWVUYE3101



For, SOTAC HEALTHCARE PRIVATE LIMITED



SHARAD PATEL
Director

Din No-07252252
PLACE : AHMEDABAD
DATE : 02/09/2022

KAMLESH PATEL
Director

Din No-08343809

SOTAC HEALTHCARE PRIVATE LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH,2022

Plot No PF-20, Sanand GIDC-II, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Sr. No	Particulars	Sch. No.	31.03.2022	31.03.2021
I	Revenue from operations	21	228,537,539	56,855,696
II	Other Income	22	13,358,219	142,552
III	III. Total Income (I +II)		241,895,758	56,998,248
IV	Expenses:			
	Cost of Material Consumed	23	219,879,941	67,264,557
	Purchase of Stock in Trade	24	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	(27,521,264)	(10,305,356)
	Employee Benefit Expense	26	7,567,967	2,345,674
	Financial Costs	27	11,249,105	7,675,744
	Depreciation and Amortization Expense	28	6,166,197	15,935,604
	Other total Expenses	29	16,687,020	10,956,303
	Total Expenses (IV)		234,028,966	93,872,526
V	Profit before exceptional and extraordinary items and tax	(III - IV)	7,866,792	(36,874,278)
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		7,866,792	(36,874,278)
VIII	Extraordinary Items			
IX	Profit before tax (VII - VIII)		7,866,792	(36,874,278)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		1,510,937	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	6,355,855	(36,874,278)
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		6,355,855	(36,874,278)
XVI	Earning per equity share:			
	(1) Basic		1.11	(9.22)
	(2) Diluted		1.11	(9.22)

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

For, AMIT G PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

Ap Patel



CA AMIT G PATEL
Proprietor
Membership No. : 197675
Firm Reg. No.: 152837W
UDIN :22197675AWVUYE3101

For, SOTAC HEALTHCARE PRIVATE LIMITED



Sharad Patel

SHARAD PATEL
Director
Din No-07252252

672

KAMLESH PATEL
Director
Din No-08343809

PLACE : AHMEDABAD
DATE :

SOTAC HEALTHCARE PRIVATE LIMITED

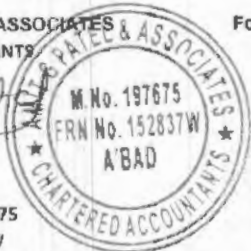
Plot No PF-20, Sanand GIDC-II, Nr. ACME Pharam, Opp. Teva Pharam, Sanand GIDC-II, Ahmedabad-382110

Cash Flow Statement for the year ended on 31st March, 2022		
Particulars	31st March 2022	31st March 2021
Cash Flow from Operating Activities		
Net Profit before tax paid	7,866,792	(36,874,277)
Adjustments for :		
Depreciation and amortization	6,166,197	15,935,604
Interest income	(111,096)	(142,552)
Finance Cost	11,249,105	7,675,744
Operating profit before working capital changes (a)	25,170,998	(13,405,481)
Adjustments for Working Capital :		
Increase in Trade Payables	91,055,211	12,826,407
Increase in Other current Liability	586,749	117,962
Decrease of Short term Provisions	(31,699)	513,030
Increase in Inventories	(27,521,264)	(10,305,356)
Increase in Trade Receivables	(45,470,745)	(16,165,503)
Increase in Short Term Loans and Advances	(12,842,959)	181,419
Increase of Other current assets	(166,454)	(52,291)
(b)	5,608,839	(12,884,332)
Cash generated from Operations (a + b)	30,779,837	(26,289,813)
Taxes paid (net of refund)		
Net Cash generated from Operations (A)	30,779,837	(26,289,813)
Cash Flow from Investing Activities		
Addition in Property, Plant and Equipment	(14,241,815)	(20,405,568)
Interest income	111,096	142,552
Decrease in of Loans and advacnes	200,014	(5,293,642)
Disposal of Prperty, Plant and Equipment	51,425	60,403
Net Cash generated / (used) in Investing Activities (B)	(13,879,280)	(25,496,255)
Cash Flow from Financing Activities		
Repayment in Long term Borrowings	(24,897,863)	40,131,015
Issue of New Equity shares	17,150,000	-
Increase in Short term Borrowings	-	17,900,000
Finance Cost paid	(11,249,105)	(7,675,744)
Net Cash Used in Financing Activities (C)	(18,996,968)	50,355,271
Net Increase in Cash and Cash Equivalents (A + B + C)	(2,096,411)	(1,430,797)
Cash and Cash Equivalents as on 1st April, 2021	2,460,450	3,891,247
Cash and Cash Equivalents as on 31st March, 2022	364,040	2,460,450

As per our attached report of even date

For, AMIT G PATEL & ASSOCIATES
CHARTERED ACCOUNTANTS

CA AMIT G PATEL
Proprietor
Membership No. : 197675
Firm Reg. No.: 152837W
UDIN :22197675AWVUYE3101



For, SOTAC HEALTHCARE PRIVATE LIMITED

SHARAD PATEL
Director
Din No-07252252

PLACE : AHMEDABAD
DATE : 02/09/2022

KAMLESH PATEL
Director
Din No-08343809



SOTAC HEALTHCARE PRIVATE LIMITED

Schedules Forming Integral Part Of Balance Sheet as at 31st March 2022

Schedule : 1 Share Capital

Sr. No	Particulars	31.03.2022	31.03.2021
1	AUTHORIZED CAPITAL 75,00,000 Equity Shares of Rs. 10/- each.	75,00,000	40,00,000
		75,00,000	40,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL To the Subscribers of the Memorandum 57,15,000 Equity Shares of Rs. 10/- each.	57,15,000	40,00,000
	Total in	57,150,000	40,000,000

The details of share holders holding more than 5% of shares as at 31st March, 2022 are as follows:

Sr. No.	Name of the Share Holder	As at 31st March, 2022	
		No. of Shares	% Held
1	Mukeshbhai G. Patel	1,500,000	26.25%
2	Kamleshbhai Patel	1,500,000	26.25%
3	Kiranben B. Jotania	367,200	6.43%
4	Sharadkumar Dashrathbhai Patel	362,712	6.35%
5	Vishalkumar Devrajbhai Patel	362,712	6.35%
6	Dineshkumar Babulal Gelot	362,712	6.35%
7	Sanket Chandrakantbhai Patel	375,000	6.56%
8	Chetankumar Bachubhai Patel	270,912	4.47%

Sr. No.	Name of the Share Holder	As at 31st March, 2021	
		No. of Shares	% Held
1	Sotac Pharmaceuticals Private Ltd	2,040,000	51.00%
2	Mukeshbhai G. Patel	800,000	20.00%
3	Kamleshbhai Patel	800,000	20.00%
4	Sanket Patel	200,000	5.00%

The details of Holding of the Promoters as at 31st March, 2022 are as follows:

Sr. No.	Name of the Promoter	As at 31st March, 2022		% Change during the Year
		No. of Shares	% Held	
1	Sotac Pharmaceuticals Private Ltd	-	0.00%	-100.00%
2	Mukeshbhai G. Patel	1,500,000	26.25%	6.25%
3	Kamleshbhai Patel	1,500,000	26.25%	6.25%
4	Sanket Chandrakantbhai Patel	375,000	6.56%	1.56%



Sr. No.	Name of the Promoter	As at 31st March, 2021		% Change during the Year
		No. of Shares	% Held	
1	Sotac Pharmaceuticals Private Ltd	2,040,000	51.00%	Nil
2	Mukeshbhai G. Patel	800,000	20.00%	Nil
3	Kamleshbhai Patel	800,000	20.00%	Nil
4	Sanket Patel	200,000	5.00%	Nil

Statement of changes in Equity

Sr. No	Particulars	31.03.2022	31.03.2021
1	Opening Paid up Equity share capital	40,000,000	40,000,000
2	Equity share capital Issued during the year	17,150,000	
3	Closing Balance of Paid up Equity share capital	57,150,000	40,000,000



272



Schedule : 2 Reserve & Surplus

Sr. No	Particulars	31.03.2022	31.03.2021
1	Balance in Statement of Profit & Loss		
	Balance as at the beginning of the year	(43,131,761)	(6,257,483)
	Add : Current Year Profit	6,355,855	-
	Less : Current Year Loss	-	(36,874,278)
	Balance as at the beginning of the year	(36,775,907)	(43,131,761)
2	Security Premium		
	Balance as at the beginning of the year	-	-
	Add : Securities premium credited on Share issue	-	-
	Balance as at the end of the year	-	-
	Total in	(36,775,907)	(43,131,761)

Schedule : 3 Long Term Borrowings

Sr. No	Particulars	31.03.2022	31.03.2021
1	Secured :		
	Term Loan From Bank:		
	State Bank of India - Term Loan 871	-	46,493,742
	Axis Bank-Term Loan-921060055322696	33,499,706	-
	Axis Bank-Term Loan-921060055322706	6,180,134	-
	SBI Covid Loan-19	-	8,956,182
	State Bank of India - CC A/C-534	-	21,383,732
	Axis Bank C C-24091	32,205,954	-
	Term Loan From NBFC:		
	Sub Total (a)	71,885,794	76,033,656
2	Unsecured :		
	From Directors		
	Mullesh G Patel	1,800,000	9,000,000
	Kamlesh Patel	-	7,500,000
	From Shareholders		
	Sotac Pharmaceuticals Pvt Ltd.	17,140,637	17,140,637
	Sanket Patel	-	1,750,000
	Akshesh B Patel	-	1,000,000
	Hardikbhai	800,000	1,400,000
	Pragnaben Patel	-	1,000,000
	From Related Parties		
	Narmadaben D Patel	5,900,000	2,000,000
	Chetanbhai Prahaladbhai Patel	-	8,000,000
	Patel Manishkumar Madhubhai-HUF	-	1,200,001
	Sarojben Prahaladbhai Patel	2,000,000	2,000,000
	Shantaben Madhubhai Patel	-	2,000,000
	Smeet Manishkumar Patel	-	700,000
	Bhavaben Manishbhai Patel	2,000,000	2,000,000
	Babubhai Mali	1,000,000	-
	Dasharathbhai Rambhai Patel	4,100,000	-
	Kalpeshkumar Babulal	500,000	-
	Varshaben Kapilkumar Solanki	1,000,000	-
	Tejaleben Babubhai Mali	500,000	-
	Sub Total (b)	36,740,637	56,690,638
	Total in (a+b)	108,626,431	133,524,294

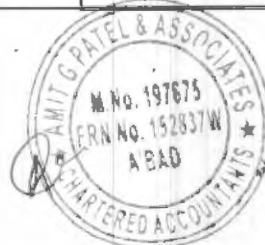
Note: The Cash Credit Account Facility with the Axis Bank is considered as "Long Term Borrowing" in view of the bundled credit facilities (other Term Loans) from the Axis Bank.

Schedule : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	31.03.2022	31.03.2021
	Deferred Tax Liability		
	Related to Fixed Assets/ Loss Carried Forward		
	Deferred tax liability For the year	1,510,937.00	-
	Sub Total (a)	1,510,937.00	-
	Deferred Tax Assets		
	Provision For Disallowance of Expenses		
	Nil	0	0
	Sub Total (b)	0	0
	Net Deferred Tax Liabilities (a-b)	1,510,937	-

Schedule : 5 Other Long Term Liabilities

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	Total in		



Signature



BJ 2

Schedule : 12 Net Current Investment

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	Total in	-	-

Schedule : 13 Deferred Tax Assets (Net)

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	Total in	-	-

Schedule : 14 Long Term Loan & Advance

Sr. No	Particulars	31.03.2022	31.03.2021
ii)	<u>Security Deposit</u>		
	Other Deposit	5,093,628	4,993,642
iii)	<u>Loans & Advances to related parties</u>	-	-
iv)	<u>Other Loans & Advances</u>		
1	Bharatbhai V Patel	-	100,000
2	Hetal Amit Patel	-	100,000
3	Maanaben B Patel	-	100,000
	Total in	5,093,628	5,293,642

Schedule : 15 Other Non Current Assets

Sr. No	Particulars	31.03.2022	31.03.2021
	Nil		
	Total in	-	-

Schedule : 16 Inventories

Sr. No	Particulars	31.03.2022	31.03.2021
1	Raw Material	27,800,342	8,761,975
2	Finished Goods	-	76,970
3	Packing Material	10,026,278	1,466,411
4	Goods In Process	-	-
	Total in	37,826,620	10,305,356

Schedule : 17 Trade Receivables

Sr. No	Particulars	31.03.2022	31.03.2021
1	<u>Others</u>		
	Unsecured, Considered Good :	54,367,108	8,779,067
	Advance Received paid to supplier	7,269,140	7,386,436
	Total in	61,636,248	16,165,503

Schedule : 18 Cash & Cash Equivalent

Sr. No	Particulars	31.03.2022	31.03.2021
1	<u>Cash-in-Hand</u>		
	Cash Balance	361,798	2,293,948
	Sub Total (A)	361,798	2,293,948
2	<u>Bank Balance</u>		
	Axis Bank Ltd	2,242	134,138
	State Bank Of India	-	32,365
	Sub Total (B)	2,242	166,503
3	<u>Fixed Deposit</u>	-	-
	(C)	-	-
	Total [A + B + C]	364,040	2,460,451

Schedule : 19 Short Terms Loans and Advances

Sr. No	Particulars	31.03.2022	31.03.2021
1	GST Receivable	36,493,325	23,650,366
	Total in	36,493,325	23,650,366

Schedule : 20 Other Current Assets

Sr. No	Particulars	31.03.2022	31.03.2021
1	Prepaid Expense	74,866	30,907
2	TDS Receivable	100,011	9,116
3	TCS Receivable	43,858	12,268
	Total in	218,745	52,291

SOTAC HEALTHCARE PRIVATE LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2022

Schedule : 11- Property, Plant and Equipment

I. Property, Plant and Equipment

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			01.04.2021	Addition during the year	Deduction during the year	31.03.2022	01.04.2021	Addition during the year	Deduction during the year	31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
	<u>Tangible Assets</u>											
1	Building	9.50%	22,215,513	2,173,159	-	24,388,672	2,593,296	690,829	-	3,284,125	21,104,547	19,622,217
2	Computer & Printer	63.16%	721,922	131,387	-	853,309	231,009	195,638	-	426,647	426,662	490,913
3	Electrical Fittings	25.89%	3,624,340	303,067	51,425	3,875,982	481,234	324,014	-	805,248	3,070,734	3,143,106
4	Furniture & Fixture	25.89%	5,963,928	930,977	-	6,894,905	933,508	562,264	-	1,495,772	5,399,133	5,030,420
5	GIDC Plot PF 20	0.00%	13,126,000	-	-	13,126,000	-	-	-	-	13,126,000	13,126,000
6	Plant & Machinery	18.10%	73,804,470	10,703,225	-	84,507,695	15,014,955	4,393,452	-	19,408,407	65,099,288	58,789,515
	TOTAL		119,456,173	14,241,815	51,425	133,646,563	19,254,002	6,166,197	-	25,420,199	108,226,364	100,202,171



Shri... *Page 2.*



SOTAC HEALTHCARE PRIVATE LIMITED

A ANNEXURE - A Trade Payables

PARTICULARS	AMOUNT RS. 2021-22	AMOUNT RS. 2020-21
A D Square Hvac System	17,183	17,221
A-Line Box Packaging	245,551	-
Aadarsh Enterprise	16,497	3,612
Achal Pharma Pack	161,306	-
Agile Diagnostics	-	23,128
Air Validation System	-	11,000
Ajanta Pharma Engineers	9,067	60,860
Albatross Fine Chem (P) Ltd.	-	22,833
Aditya Vikrambhai Patel	-	5,000
Amit G Patel & Associates	25,000	25,000
Amitbhai Govindbhai Patel	6,300	-
Asha Agency	139,358	77,939
Atlantis Trade Chem	116,218	102,129
Aum Research Labs Private Limited	-	29,935
Aurangabad Carbon Products Pvt Ltd	5,906	-
Ayan Construction	42,651	42,651
Alutech Packaging Pvt. Ltd.	1,555,277	669,803
B.D.Industries	8,540	8,540
Balaji Enterprise	856	29,604
Bcm Corporation	2,256,807	-
Bhargav Metal Product	61,050	-
Bipin Offset Private Limited	19,512	-
Best Tec	-	2,210
Bhavna Roadways	-	5,085
Breath Air	6,262	6,262
Bharat Trading Co.	11,451,504	-
Care Process Instrument	-	7,936
Cloudtail India Private Limited	6,043	6,043
Cool Point	-	24,200
Covalent Laboratories Private Limited	1,533,212	2,019,294
Csir-National Chemical Laboratory	33,040	33,040
Captech Systems	-	3,835
D.V.Patel & Associates	-	7,725
Delta Services	3,313	4,029
Dhanuka Laboratories Limited	2,711,700	4,483,898
Djk Industries	-	294,950
Drishti Electricals	5,506	5,506
Earth Syscom Pvt Ltd	-	1,496
Elite System And Solutions	-	197
Espee Pharmachem Pvt. Ltd.	19,256,269	1,598,918
Everest Health Care	1,026,464	-
Environ	24,300	24,300
Expert Engineers	5,900	5,900
Other Payable	-	43,329



Handwritten initials: *BJ 2*



Fluidpack	68,655	57,563
Ganesh Marketing	3,257	-
Ganesh Sales	2,130	2,130
Gautam Tradelink	9,184	-
Gayatri Enterprise	7,487	7,487
Gayatri Rubber Industries	7,841	12,607
Gmp Technical Solutuions Pvt Ltd.	-	383,952
Gorang International	16,075,415	3,990,630
Gujrat Industrial Devlopment Corporation	-	27,680
Hariom Sanitary	22,888	22,888
Heer Pharma Chem	528,310	242,483
Helios Concrew Pvt Ltd.	134,284	-
Hema Remedies Pvt. Ltd.	93,520	283,080
Harsiddhi Pharma Equipments	213,664	213,664
Hitech Healthcare Laboratory And Research Centre	6,956	-
Isbani Mehmudbhai Jamalbhai	117,170	117,170
Infinity Laboratories Private Limited	-	289,100
Jay Ambe Foils	384,964	-
Jaydevbhai Nautambhai Chavda	12,247	-
Juana Pharma	1,007,500	-
Jyoti Trading Co.	221,337	-
Kandarp Packaging	2,950	2,950
Kc Overseas Private Limited	3,662,725	-
Kesar Control System	10,030	3,404
Kijeka Engineers Private Limited	16,520	16,520
Kotiyark Corporation	116,820	12,154
Krina Engineers Pvt Ltd	4,021	4,021
Krishna Calibration & Services	77,760	32,096
Krishna Corrugation Industries	148,968	26,191
Labtronik	-	63,412
Letap Printpack	1,681,197	366,030
Mahalaxmi Pharma	40,120	-
Mahesh Desai	39,600	-
Maintri Enterprise	480,444	-
Malati	200,000	200,000
Manishkumar Madhubhai Patel	-	600,000
Manubhai Patel	91,008	91,008
Maxcheck Security & Allied Services	31,331	170,517
Metalium Ceiling System	14,425	14,425
Mukesh H. Shah Co.	17,000	-
Metro Machinery Suppliers	-	7,062
Navkar International Courier	-	960
Pacemaker Pharmachem	-	5,015
Parshwa Enterprise	-	29,900
Patel Bharatbhai	-	46,896
Nij Solution	8,956	-
Parth Products	3,122	-
Patidar Electricals	2,189	-
Petreplus Inc.	2,655	2,655



Ami 6/7/2.



Pharma Supply Agencies	12,961,757	6,014,795
Pharmachem Enterprise	1,230,243	29,500
Phone Wale	3,200	-
Power Solutions	2,833	2,833
Prachin Chemical	236,000	-
Parekh Solids Handling	-	45,000
Praj Print Pack	440,595	-
Parth Engineers & Consultant	4,307	211,309
Pratham Enterprise	-	4,424
Pavan Electrical & Hardware	4,210	-
Rakesh Chemicals Chhatral	53,872	294,673
Ramdoot Packaging	380,940	124,333
Rettenmaier India Private Limited	-	29,500
Rishabh Life Science Pvt Ltd	-	300,900
Sai Krupa Industries	-	25,016
Sangeeta Consultancy	-	29,900
Satyam Stationery Mart	101,096	100,116
Shah Consultancy	17,700	2,950
Shah Tc Distribution Llp	5,735,578	-
Shreeji Bottle Trading Company	317,768	3,590
Sneha Medicare Pvt Ltd	1,746,400	-
Sotac Research Pvt Ltd	-	4,720
Sun Enterprise	30,322	-
Sunrise Enterprise	-	6,490
Sunrise Packing Industries	166,549	166,397
Suren Healthcare	42,443	55,810
Sureshbhai G Patel	6,533	6,533
Swastik Glass Industries	8,340	8,340
Shiva Trading Co.	20,650	-
Swati Switchgears (India) Pvt.Ltd	170,140	170,140
Tech India Infosolution Pvt Ltd	3,363	-
Tech Solutions	2,583	2,583
Technolab Sales & Services	-	25,400
Trio Pharma Chem	635,163	163,726
Unique Product	3,852,104	1,390,683
Uniworth Enterprises Llp	1,311,110	-
V.M.Services	36,580	7,080
V.R.Patel & Associates	50,000	50,000
Velnex Pharma	-	33,040
Vijay Packaging	1,213,206	372,331
Vijay Sales	37,000	37,000
Vishal Enterprise	184,080	58,410
Vikram Thermo (India) Ltd	339,212	91,450
Vodafone Idea Limited	3,417	3,417
Wave Analytical & Research Center	6,912	104,870
Advance From Debtors		
Ronak Healthcare Pvt Ltd	500,000	-
Symwell Pharmaceuticals	10,000	-



Handwritten signature and number 1752



Advance Consider From Agency		
Patel Manishkumar Madhubhai-Huf Security Deposit	1,200,001	
Shantaben Madhubhai Patel Security Deposit	2,000,000	
Smeet Manishkumar Patel Security Deposit	700,000	
Hetal Hardik Patel Security Deposit	500,000	
Manishkumar Madhubhai Patel Security Deposit	600,000	
Meenaben Gopalbhai Patel Security Deposit	1,500,000	
Jashiben Shivrambhai Patel Security Deposit	1,999,999	
Prahaladbhai Manilal Patel Security Deposit	2,000,000	
Priyankaben Mehulkumar Patel Security Deposit	5,000,100	
Saral Pharma Security Deposit	900,000	
Suchiben Kalpeshkumar Security Deposit	500,000	
Sushilaben Chunilal Solanki Security Deposit	1,000,000	
Hardik Govindbhai Patel Security Deposit	1,000,000	
Kapilkumar Chunilal Patel Security Deposit	1,000,000	
TOTAL	118,085,547	27,030,336



Handwritten signatures and initials.



B Trade Payables Aging Schedules

As at 31st March,2022

Particulars	Outstanding for following periods from				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
MSME					
Others	118,085,547				118,085,547
Disputed Dues-MSMEs					-
Disputed Dues-Others					-

As at 31st March,2021

Particulars	Outstanding for following periods from				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
MSME					-
Others	26,973,153	57183			27,030,336
Disputed Dues-MSMEs					-
Disputed Dues-Others					-

0



Handwritten signatures and initials.

SOTAC HEALTHCARE PRIVATE LIMITED

A ANNEXURE - B Advance to Suppliers

PARTICULARS	AMOUNT RS. 2021-22	AMOUNT RS. 2020-21
Aurangadabad Carbon Products		(1,820)
Adroit Machinery	90,500	-
Agile Diagnostics	65,313	
Anjali Solution	150,000	-
Apikor Corporation	951,000	(800,000)
Aum Research Labs Private Limited	23,401	
Ausl Pharma	915	-
Apikore Buildcon	5,637,889	(5,210,000)
Brahmani Steel		(100,000)
Biocare Formulation	590	-
Dpb Management Services Pvt Ltd	100,000	-
Darshan Industries		(288,711)
Egniol Services Private Limited		(7,080)
Foot Print	20,000	-
Gmp Technical Solutuions Pvt Ltd.	26,727	
Girishbhai Rambhai Patel		(1,368)
Glacier Tek Service		(15,340)
Lupin Limited	97,000	
Umiya Enterprise	105,806	
Helios Concrew Pvt Ltd.		(45,769)
Hinaben Vishnubhai Prajapati		(5,100)
Indian Pharmacopoeia Commission		(12,544)
Kamal Corporation		(88,206)
Lupin Limited		(97,000)
Maruti Hardware & Plywood		(28,225)
Mukesh D Patel		(8,500)
Nij Solution		(78,191)
Pramukh Trading		(27,494)
Pzarchstudio		(88,500)
Pavan Electrical & Hardware		(9,355)
Shiv Engineering Co.		(96,517)
Sukhdevbhai B Panchal		(165,000)
Shiva Trading Co.		(31,493)
Tirupati Engineering		(88,500)
Umiya Enterprise		(64,500)
Yasin R Multani		(92,800)
Navjivan Medical Store		247,200
Purple Inc.		15,351
Other Director Payable		(194,279)
Mukesh D Patel		(2,695)
TOTAL	7,269,140	7,386,436



Handwritten signatures and initials: [Signature] 6/12



SOTAC HEALTHCARE PRIVATE LIMITED

A

ANNEXURE - C Trade Receivables

PARTICULARS	AMOUNT RS. 2021-22	AMOUNT RS. 2020-21
Aarsh Remedies Pvt. Ltd.	251,776	-
Acme Pharmaceuticals	1,593,766	-
Aerodeep Healthcare	235,921	336,840
Aptus Pharma Pvt. Ltd.	103,250	-
Biothemis Pvt. Ltd.	150,456	-
Brussels Laboratiros Pvt. Ltd.	879,623	-
Curever Pharma Private Limited	5,696,567	-
Curis Lifesciences Pvt Ltd	15,567	-
Decent Pharmaceuticals	465,822	251,454
DIs Export	474,432	-
Ecomac Pharma Llp	608,260	420,147
Eshar Pharmaceuticals Pvt. Ltd.		224,059
Endurance Lifescience	372,696	-
Estrellas Life Sciences Pvt. Ltd.	255,518	-
Excel Biolife Pvt. Ltd.	1,020	-
Ghc Drugs And Pharmaceuticals Private Limited	301,840	-
Green Cross Remedies	2,512	1,743
Healthonicdrug Pharmaceutical Company	303,346	-
Harvin Pharmaceuticals		559
Hertz Biotech		108,886
Helvetius Life Science	80,464	-
Inquire Health India Private Limited	30,172	-
J.P. Life Science Pvt. Ltd.	2,042,487	-
Kaps Three Life Sciences Private Limited	1,404,922	-
Karnavati Pharmaceuticals	300,014	-
Kentossa Pharmaceuticals	95,004	-
Lincoln Pharmaceuticals Ltd.	6,261,008	888,736
Macline Pharmaceuticals	104,104	-
Nenshi Healthcare	164,862	155,658
Neuron Pharma Private Limited	1,486,860	512,706
New Life Medicals Private Limited	7,070,191	-
Nikol Formulation Pvt. Ltd.	413,196	413,196
Nikol Healthcare Pvt. Ltd.	985,970	985,970
Nisarg Pharma	137,921	-
Noronic Pharmaceutical Pvt Ltd.	480,689	-
Oicare Laboratories Pvt. Ltd.	3,777,937	2,080,737
Other Receivable	-	33,210
Parth Pharma Life Llp	339,716	160,989
Sai Moreshwar Pharmaceuticals Pvt. Ltd.	88,054	3,014
Sapling Pharmaceuticals	333,967	-
Sentonssa Wellness Pvt. Ltd.	3,794	146,686
Shankus Acme Pharma Private Limited	1,265,078	-
Shantam Lifesciences	362,377	-
Sotac Pharmaceuticals Pvt. Ltd.	101,207	-
Sotac Research Pvt Ltd	55,286	-
Stallion Laboratories Private Limited	2,398,691	-
Sunrest Lifescience Pvt. Ltd.	1,669,885	1,011,853
Treasure Pharma	63,840	-



Handwritten signature and initials: Aler bjt 2



Swejer Medicare		168,773
Treatwell Pharma		739,323
Unicor Pharmaceuticals Llp	1,609,362	134,528
Uniza Healthcare Llp	884,107	-
Varun Medical Agency	203,234	-
Wellogen Pharma Pvt. Ltd.	713,213	-
Wexcare Pharmaceutical	953,032	-
Zota Health Care Limited	6,774,092	-
TOTAL	54,367,108	8,779,067



Devi *6/2.*



B Trade Receivables Aging Schedules

As at 31st March,2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables-Considered Good	60061633.08	1574615				61636248
Undisputed Trade Receivables-Considered Doubtful						0
Disputed Trade Receivables-Considered Good						0
Disputed Trade Receivables-Considered Doubtful						0

As at 31st March,2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables-Considered Good	15,771,173	394330				16165503
Undisputed Trade Receivables-Considered Doubtful						0
Disputed Trade Receivables-Considered Good						0
Disputed Trade Receivables-Considered Doubtful						0

0.00



Signature



SOTAC HEALTHCARE PRIVATE LIMITED

Schedules Forming Part of the Profit & Loss Accounts as at 31st March 2022

Schedule : 21 Revenue from Operations

Sr. No	Particulars	31.03.2022	31.03.2021
1	Net Sales	228,537,539	56,855,696
	Total in	228,537,539	56,855,696

Schedule : 22 Other Income

Sr. No	Particulars	31.03.2022	31.03.2021
1	Interest on Deposits	111,096	142,552
2	Interest on Refund	19,376	-
3	Subsidy Income	847,146	-
4	Depreciation A/c	12,305,066	-
5	Provident Fund Subsidy	75,535	-
	Total in	13,358,219	142,552

Schedule : 23 Cost of Material Consumed

Sr. No	Particulars	31.03.2022	31.03.2021
a)	PURCHASES OF RAW MATERIALS AND STORES		
1	Purchase	217,370,317	66,275,447
	Sub-total (a)	217,370,317	66,275,447
b)	DIRECT/PRODUCTIONS EXPENSES		
1	Packing and Forwarding Charges	287,515	11,599
2	Apron and Uniform Expense	82,322	70,729
3	Cylinder Charge	211,700	244,200
4	Lab Chemical Purchase	99,910	106,519
5	Laboratory & Testing Expense	75,045	211,495
6	Product Permission Expense	356,200	68,390
7	Consumable & Store Expense	1,368,920	267,553
8	Production Expense	28,011	8,625
	Sub-total (b)	2,509,624	989,110
	Total in	219,879,941	67,264,557

Schedule : 24 Purchase of Stock in Trade

Sr. No	Particulars	31.03.2022	31.03.2021
	Total in	-	-

Schedule : 25 Change in Inventories

Sr. No	Particulars	31.03.2022	31.03.2021
1	Opening Stock	10,305,356	-
2	Closing Stock	37,826,619	10,305,356
	Total in	(27,521,264)	(10,305,356)

Schedule : 26 Employment Benefit Expenses

Sr. No	Particulars	31.03.2022	31.03.2021
1	Salaries, Bonus, PF & ESIC	3,807,823	2,318,574
2	Staff Welfare Expense	746,280	27,100
3	Director Remuneration	2,500,000	-
4	Bonus Expense	513,864	-
	Total in	7,567,967	2,345,674

Schedule : 27 Financial Cost

Sr. No	Particulars	31.03.2022	31.03.2021
1	Interest to Bank:		
	Interest on Loan-Term Loan	3,500,648	6,605,183
	Interest on Loan-Cash Credit	1,939,739	-
	Interest on Other (Unsecured Loan)	5,120,137	943,985
2	Others		
	Bank Charges	57,130	10,850
	Loan Processing Charges	90,225	115,726
	Loan Transfer Charges	541,226	-
	Total in	11,249,105	7,675,744

Schedule : 28 Depreciation & Amortised Cost

Sr. No	Particulars	31.03.2022	31.03.2021
1	Depreciation	6,166,197	15,935,604
2	Preliminary Expenses W/O	-	-
	Total in	6,166,197	15,935,604

Schedule : 29 Other Expenses

Sr. No	Particulars	31.03.2022	31.03.2021
1	Audit Fees	100,000	52,410
2	Professiona Fee	383,061	136,750
3	Office Expense	54,740	119,770
4	ROC Expense	5,400	25,100
5	Electric Bills Exp	3,915,084	2,583,980
6	Commission Exp	546,730	-
7	Freight Expense	112,620	75,241
8	Kasar & Vata	61,330	27,438
9	Labour & Wages	5,020,947	967,222
10	Legal Expenses	407,250	29,900
11	Petrol & Fuel Expense	133,030	42,260
12	Repair and Maintenace Exp	1,402,164	3,423,065
13	Repairs & Maintaing to Building	345,495	1,217,677
14	Memberahip Fee	15,000	-
15	Security Expenses	228,072	244,924
16	Stationery & Printing Expense	341,853	183,866
17	Tea & Refreshment Expense	49,695	-
18	Transport Expense	981,380	-
19	Water Expense	155,164	92,384
20	Software-Renewal Expense	60,000	12,833
21	Telephone & Internet Expense	70,823	72,156
22	PF & ESIC Expense	267,363	278,225
23	Advertisement Expense	110,000	37,490
24	Calibration Expense	72,000	48,200
25	Computer & Maintainance Expense	17,850	55,342
26	Courier Expense	9,148	2,309
27	Insurance Expense	273,878	375,098
28	Consultancy Charges	236,455	452,294
29	Factory Expense	50,000	242,350
30	Houskeeping & Garden Expense	245,838	121,226
31	Medical Expense	116,742	21,600
32	Misc Expense	376,278	13,576
33	Penalty Charge	-	1,001
34	Interets on TDS/TCS	1,857	616
35	Foreign Exchange Loss	135,887	-
36	Rent Expense (Machinery)	33,000	-
37	License and Certificate Fees	37,809	-
38	Travelling Exp	313,077	-
	Total in	16,687,020	10,956,303



Devi
WJ



SOTAC HEALTHCARE PRIVATE LIMITED
CIN- U369992019PTC106282

Significant Accounting Policies

NOTE: 30

A. Basic of Preparation of Financial Statements

The financial statement have been prepared under the historical cost convention on going concern basis in accordance with the generally accepted accounting principles in India and mandatory accounting standards issued by the Institute of Chartered Accountants of India and the applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006. All income and expenditures having material bearing on the Financial Statements are recognized on accrual basis.

B. Use of Estimates

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the results are known \materialized.

C. Own Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of modvat / cenvat less depreciation. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Property, Plant and Equipment are capitalized.

D. Leased Assets

Operating Lease: Rentals are expensed with reference to Leased terms and other considerations.

E. Preliminary Expenses

Preliminary Expenses are allocated to the cost of building and machineries on the basis of cost incurred.

F. Depreciation

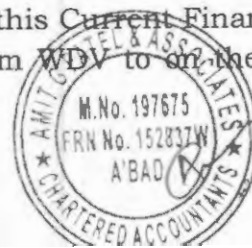
Depreciation is provided, on a Pro-rata basis, from the date of the Assets have been installed and put to use, on Straight Line Method. Depreciation is provided on the basis of useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Change in the Method of Provision of Depreciation:

In the Previous financial year 2020-21, the Company has provided Depreciation on Property ,Plant and Equipment on WDV Method. And In this Current Financial year the Company has changes its Depreciation method from WDV to on the basis of



[Handwritten signature]
[Handwritten initials]



useful life of the assets as prescribed in Schedule II to the Companies Act, 2013..
Due to this effect Net Profit has increased by Rs. 1,23,05,066/-.

G. Impairment of Assets

During the year, the carrying cost of assets does not exceed its recoverable value,
Hence Impairment Profit/Loss is not charged to Profit and Loss Account.

H. Foreign Currency Transactions

- a) Transactions denominated in foreign currencies are normally at the exchange rate prevailing at the time of the transaction.
- b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

I. Inventories

Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of all cost of purchase cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing materials and Fuel are determined on weighted average basis. Cost of work-in-progress is determined on absorption costing method. Valuation of Finished Goods is cost or net realization value, whichever is less.

J. Turnover

Sales Turnover includes sale of Goods at Head Office and Branches, excludes Central Goods and Services tax .

K. Goods and Services Tax

Goods and service Tax is not charged to Profit and Loss Account.

L. Employee Retirement benefits

Company's contribution to Provident fund is charged to Profit and Loss Account. Provision for Leave encashment liability is not accounted as the company is not liable for any leave encashment liability as on 31st March, 2022.

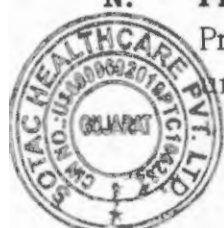
Company has not made any provision for gratuity and accounted on paid basis..

M. Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction of qualifying assets are capitalized as part of the cost of such assets till the month in which the assets is ready for use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Profit and loss Account as an expense in the period in which these are incurred.

N. Provision for Current and Deferred Tax

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "



Handwritten signature and number '2'



Timing Difference “ Between Book and Taxable Profit is accounted for using the Tax rates and laws that have been enacted or substantively enacted as on the Balance sheet date.

O. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities\Assets are neither recognized nor disclosed in the financial statements.

P. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act (Companies (Accounting Standards) Rules, 2021) Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.”

As per our report of even date attached.

For, Amit G Patel & Associates
Chartered Accountants
FRN. 152837W



CA. Amit G Patel
Proprietor
Mem No. 197675
UDIN : 22197675AWVUYE3101



For, SOTAC HEALTHCARE PVT. LTD.
CIN - U369992019PTC106282

Sharad Patel
Director
DIN No-07252252

Kamlesh Patel
Director
DIN No-08343809

Date: -02/09/2022
Place:-Ahmedabad

SOTAC HEALTHCARE PRIVATE LIMITED
CIN- U369992019PTC106282

Notes on Accounts

Schedule: 31

1. The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the Current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

The Cash Credit Account Facility with the Axis bank is Shown under the Head "Long Term Borrowings" due to bundled Credit Facility (Other Term Loans) availed from the Axis Bank. If the Cash Credit Account balance shown under the Head "Short term Borrowings" then the Balance to that extent is increase under the head "Short term Borrowings " and reduce that extent under the head " Long Term Borrowings".

2. The Fixed assets have not been revalued during the year.
3. The Semi-Finished goods have been valued by including the direct production related Overheads. The Raw Material cost is calculated by including direct expenses related to raw material purchase e.g. raw material transportation exps.

4. Segment Reporting:

The company does not have more than one reportable segment, accordingly pursuant to AS-17 on Segment Reporting issued by the ICAI, Hence Segmental information is not required to provide.

5. Value of the Raw Material Consumed:

(In Rupees)

	2021-22	2020-21
Indigenous	21,73,70,316.00	6,62,75,447.00
Imported	NIL	NIL

6. As per Accounting standard 18, issued by the Institute of Chartered Accountants of India, The disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

Name of Party	Relation	Nature of transaction	Amount (Rs.)
Chetanbhai Patel	Director	Remuneration	5,00,000/-
Babubhai Mali	Father of Director	Interest	55,632/-
Bhavanaben M Patel	Sister of Director	Interest	3,00,000/-
Dasharathbhai R Patel	Father of Director	Interest	3,73,206/-
Kalpeshbhai Mali	Brother of Director	Interest	27,816/-
Mukeshbhai Patel	Director	Interest	2,79,808/-
Narmadaben Patel	Mother of Director	Interest	8,28,750/-



[Handwritten signatures]



Sarojben Patel	Sister of Director	Interest	3,00,000/-
Tejalben Mali	Mother of Director	Interest	27,816/-
Varshaben Solanki	Sister of Director	Interest	1,06,731/-
Kamlesbhai Patel	Director	Remuneration	5,00,000/-
Sharadbhai Patel	Director	Remuneration	5,00,000/-
Vishalbhai Patel	Director	Remuneration	5,00,000/-
Dineshbhai Gelot	Director	Remuneration	5,00,000/-
Sotac Pharamaceuticals Pvt. Ltd.	Significant Influence by Directors	Loan Taken	1,71,40,637/-
Sotac Pharamaceuticals Pvt. Ltd.	Significant Influence by Directors	Reduction of Investment in Equity shares	20,40,000/-

The Company has one type of inter company transaction with the Sotac Pharamaceuticals Pvt. Ltd. In the nature of RM P M and other general purpose expenses transactions at Cost.

7. Earnings per Share (EPS) - The numerator and denominator used to calculate Basic and Diluted Earnings per Share:

Particulars	(Amount in Rs.)	
	2021-22	2020-21
Profit attributed to the equitable shareholders used as numerator - (A)	63,55,854/-	-3,68,74,278
The weighted average number of equity shares outstanding during the year used as denominator - (B)	57,15,000	40,00,000
Basic/ Diluted Earnings Per Share (Rs.) - (A)/ (B)	1.11	-9.22

8. Auditors' Remuneration is made up of:

F.Y. Year	(Amount in Rs')	
	2021-22	2020-21
Audit Fees	1,00,000/-	52,410/-

9. In the Current Financial year , Sotac Pharmaceuticals Pvt. Ltd. (Holding) Company has sold their entire Shareholding of 51 % in the Company.

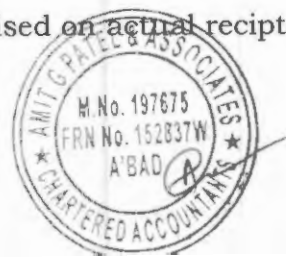
Due to this as on 31/03/2022 their holding in the Company is reduced to 0 % .

10. As per information given to us by the Management The Company has not received any MSME status Certificates from Suppliers ,hence, it is not possible ro disclose details relating to Micro, Small and Medium Enterprises .

11. Subsidy received from the Government is recognised on actual receipt basis only.



[Handwritten signatures]



Additional Regulatory Disclosures:

1. As per information given to us by the Management ,The Title Deeds of Immovable Properties are held in the name of the Company.
2. As per information given to us by the Management ,The Company has not Revalued its Property, Plant and Equipment.
3. Loans to Directors, KMPs, Promoters and Related parties are as below:

Type of Borrowers	Amount of Loan Outstanding	% of Total Loans and advances
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related parties	Nil	Nil

4. As per information given to us by the Management , the company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date,

5. As per information given to us by the Management, there is no any Capital Work in Progress.

6. As per information given to us by the Management, there is no any Intangible Assets under Development.

7. As per information given to us by the Management, There is no any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,

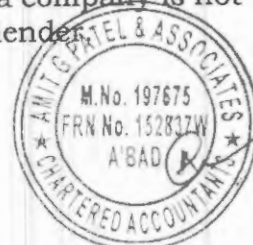
8. As per information given to us by the Management ,the Company has borrowings from banks or financial institutions on the basis of security of current assets and -

a. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

9. As per information given to us by the Management, a company is not a declared wilful defaulter by any bank or financial Institution or other lender.



Deew 6/10/2



10. As per information given to us by the Management, the company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

11. As per information given to us by the Management ,There is no any charges or satisfaction yet to be registered with Registrar of Companies.

12. As per information given to us by the Management ,the company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017,

13. As per information given to us by the Management ,There is no any Scheme of Arrangements has been incurred in the year.

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

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

15. As per information given to us by the Management, The Company has not been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

16. As per information given to us by the Management, the company has not covered under section 135 of the companies act.



Handwritten signature and initials



17- Ratio

No.	Name of Ratio	Formula	Ratio in	31-03-2022	31-03-2021	% of Variance	Reason for variance in excess of 25 %
1	Current Ratio	$\frac{\text{Current assets}}{\text{Current Liabilites}}$	Times	1.14	1.90	(39.71)	Refer Note-A
2	Debt-Equity ratio	$\frac{\text{Total Borrowings}}{\text{Shareholder's Equity}}$	Times	5.33	(42.64)	(112.51)	Refer Note-B
3	Debt Service Coverag Ratio	$\frac{\text{Earnings available for Debt}}{\text{Interest +Installments}}$	Times	2.11	(1.73)	(222.30)	Refer Note-C
4	Return on equity Ratio	$\frac{\text{Net Profit after tax}}{\text{Shareholder's Equity}}$	%	31.20	(1,177.43)	(102.65)	Refer Note-D
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	Times	7.99	5.53	44.61	Refer Note-E
6	Trade Receivable Turnover Ratio	$\frac{\text{Credit Sales}}{\text{Average Trade Receivables}}$	Times	7.24	12.95	(44.12)	Refer Note-F
7	Trade Payable Turnover Ratio	$\frac{\text{Credit Purchases}}{\text{Average Trade Payables}}$	Times	3.04	3.26	(6.79)	
8	Net Capital Turnover Ratio	$\frac{\text{Sales}}{\text{Working Capital}}$	Times	13.29	2.28	482.12	Refer Note-G
9	Net Profit Ratio	$\frac{\text{Net Profit after Tax}}{\text{Sales}}$	%	2.78	(64.86)	(104.29)	Refer Note-H
10	Return on Capital Employed	$\frac{\text{Earnings Before Interest and taxes}}{\text{Capital Employed}}$	%	14.82	(22.39)	(166.18)	Refer Note-I
11	Return on Investment	$\frac{\text{Earnings Before Interest and taxes}}{\text{Average Total Assets}}$	%	9.37	(20.74)	(145.18)	Refer Note-J

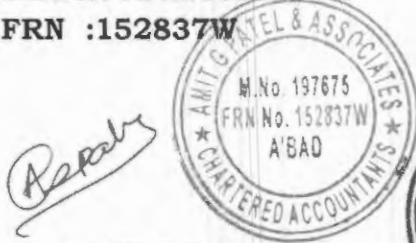
Notes to Ratio-

- A- Primarily Due to delaying recovery due to Pandemic effect.
- B- Primarily Due to improvement in the Profitability.
- C- Primarily Due to improvement in the Profitability
- D- Primarily Due to improvement in the Profitability
- E- Primarily Due to increase of Cost of Goods sold
- F- Primarily Due to Improvement in Credit Sales.
- G- Primarily Due to Improvement in Credit Sales..
- H- Primarily Due to improvement in the Profitability.
- I- Primarily Due to improvement in the Profitability.
- J- Primarily Due to improvement in the Profitability.

18. As per information given to us by the Management the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

As per our report of even date attached.

For, Amit G Patel & Associates
Chartered Accountants
FRN :152837W



CA. AMIT G PATEL
Proprietor
Mem No. 197675
UDIN : 22197675AWVUYE3101



For, SOTAC HEALTHCARE PRIVATE LIMITED.
CIN NO-U36999GJ2019PTC106282

Sharad Patel
Director
DIN No-07252252

Kamlesh Patel
Director
DIN No-08343809

Date: - 02/09/2022
Place:-Ahmedabad