

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

To
The members of the company
M/s. Aneta Pharmaceuticals Private Limited

The Notice with respect to 1st Annual General Meeting of the Company to be convened as follows;

Annual General Meeting No : 1st Annual General Meeting
Date of Notice : 30th September, 2023
Date of AGM : 22nd November, 2023
Day of AGM : Wednesday
Time of AGM : 4.00 p.m.
Place of AGM : 808, SHILP ZAVERI, SHYAMAL CROSS ROAD
SATELITE, AHMEDABAD, Gujarat, India, 380015

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Statement for the financial year ended March 31, 2023 and the Balance Sheet as on March 31, 2023 together with the Reports of the Directors and the Statutory Auditors' thereon.
2. To appoint of the Statutory Auditors of the Company and to fix his remuneration and to pass the following resolution as ordinary resolution:

"RESOLVED THAT pursuant to the provision of Section 139 of Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time (including any statutory modifications or re-enactment thereof for the time being in force), **M/s. Nivedita & Company, Chartered Accountants, Ahmedabad (Firm Registration No. 152122W)** be and is hereby Appointed as statutory auditors of the Company from the conclusion of 1st Annual General Meeting (AGM) till the conclusion of 6th Annual General Meeting (AGM) to be held in the year 2028, at such a remuneration as may be fixed by the Board of Directors of the Company in consultation with statutory auditors of the Company."

"FURTHER RESOLVED THAT any one Director of the Company, be and is, hereby authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with concerned Registrar of Companies."

3. To Appoint Mr. Rameshbhai Khimjibhai Patel (DIN: 09698695) as a Director of the Company and pass the resolution as an ordinary resolution:

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

“RESOLVED THAT pursuant to all applicable provisions of the Companies Act, 2013 and other applicable provisions, if any, Mr. Rameshbhai Khimjibhai Patel (DIN: 09698695), who was appointed as an Additional Director at the Meeting of the Board of the Directors of the Company held on 18th August, 2022, with effect from the same date and whose term expires at the ensuing Annual General Meeting of the Company in terms of the section 161(1) of the Companies Act, 2013 and in respect of whom Notice has been received from the Member in writing under section 160(1) of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed and confirmed as a Director of the Company.”

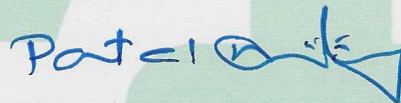
“RESOLVED FURTHER THAT any Director(s) of the Company be and is/are hereby authorized to do all necessary acts, deeds or things to give effect to aforesaid resolution, including but not limited to filing, signing and submitting the same with Registrar of Companies in prescribed form”.

NOTES:

1. A member of the Company entitled to attend and vote at the said meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
3. Members are requested to notify immediately any change in their address if any, to the Company.

**For and on behalf of Board of Directors,
M/s. Aneta Pharmaceuticals Private Limited**

Date: 30th September, 2023
Place: Ahmedabad



Mr. Nitin Patel
Director/ Chairman
DIN: 05225550



Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mr. Rameshbhai Khimjibhai Patel (DIN: 09698695) was appointed as an Additional Director of the Company at the Meeting of Board of Directors of the Company held on 18th day of August, 2022 under section 161 of the Companies Act, 2013. Pursuant to provisions of section 161 of the Companies Act, 2013; an Additional Director shall hold office up to the date of next Annual General Meeting or the Last date on which the AGM should have been held, whichever is earlier. Pursuant to which the office of Mr. Rameshbhai Khimjibhai Patel (DIN: 09698695) will get expired on AGM date.

The Notices under section 160(1) of the Companies Act, 2013 have been received from the Member Mr. Nitin Patel signifying its intention to propose regularization of Mr. Rameshbhai Khimjibhai Patel (DIN: 09698695) as Director of the Company.

Relevant papers and documents are available for inspection to the members at the registered office of the company till the date of annual general meeting on all working days between 10.00 AM to 6.00 PM. In view of this context Board recommends the resolution for the acceptance by the members as Ordinary Resolution.

All the Directors and KMPs are interested in the resolution along with their relatives.

For & on behalf of the Board
Aneta Pharmaceuticals Private Limited.

Date:- 30th September, 2023
Place: Ahmedabad



Mr. Nitin Patel
Chairman
DIN: 05225550



Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

DIRECTORS' REPORT

To,
The Shareholders
M/s. ANETA PHARMACEUTICALS PRIVATE LIMITED

Your Directors have a pleasure in presenting their 1st Annual Report together with Audited Balance Sheet as on 31st March, 2023 and Profit & Loss Statement for the year ended on 31st March, 2023.

1. FINANCIAL PERFORMANCE: (Amount in Hundred.)

Particulars	2022-23	2021-22
Sales & Other Income	3,31,581	-
Less: Expenses	(3,36,646)	-
Profit / (Loss) Before Depreciation & Finance Cost	(5,065)	-
Less: Finance Cost	0	-
Less: Depreciation	688	-
Profit / (Loss) Before Depreciation & Tax	(5,753)	-
Profit / (Loss) before Tax	(5,753)	-
Less: Income Tax	0	-
Deferred Tax	(326)	-
Short Provision of IT of Earlier Year	0	-
Profit / (Loss) after Tax	(5,427)	-

2. PERFORMANCE OVERVIEW:

The Company was incorporated on 4th May, 2022 and the Company is engaged in the business of manufacturing, import-export of pharmaceuticals products, medicines, allopathic, ayurvedic, homeopathic, unani, patent medicines, lotions, cosmetics, formulations, pills, injection, tablets, capsules, ointments, herbs, cosmetics, toiletries, and to carry on the business of vialling, bottling, repacking, processing of capsules, syrups, tablets and ointments. The Company has already started its business operations and has earned revenue from operations and other income of Rs. 331581 Hundred. The net loss of the Company for the financial year under review stood at Rs. 5,427 Hundred. Your management is confident about achieving greater performance and growth in the Company in the upcoming years.

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

3. DETAILS REGARDING SUBSIDIARY COMPANIES, ASSOCIATE COMPANIES AND JOINT VENTURE COMPANIES:

No Company during the year has become or ceased to be Company's Subsidiary, Joint Ventures or Associate Companies. Apart from that the company does not have any subsidiary, JV or associate company during the year under review. Hence disclosures in Form AOC-1 are not applicable for the year under review.

4. PERFORMANCE AND FINANCIAL POSITION OF ASSOCIATE, JOINT VENTURE OR SUBSIDIARY COMPANIES:

The Company does not have any Associate or Joint Venture or Subsidiary Company; hence disclosure requirement with respect to performance and financial position of such Associate or Joint Venture or Subsidiary Company is not applicable during the year under review.

5. MATERIAL CHANGES AND COMMITMENTS:

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the Board of Director's report.

6. REASONS FOR REVISION OF FINANCIAL STATEMENT OR REPORT:

During the year, the financial statements or report was not revised. Hence disclosures requirement is not applicable.

7. DIVIDEND:

During the year, the management has decided not to declare dividend with a view to conserve the resources and to maintain the liquidity so as to explore new business opportunities as and when comes.

8. RESERVES:

In view of losses, the Company has not proposed to carry or transfer any amount to any reserves during the financial year under review.

9. DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year under Review there was no key Managerial Personnel appointed in the company.

During the period under review, Mr. Rameshbhai Khimjibhai Patel (DIN: 09698695)

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

was appointed as an Additional director of the Company with effect from 18th August, 2022 and his term of appointment expires at the ensuing Annual General Meeting and agenda for regularization of his Appointment has been included in the notice calling forthcoming Annual General Meeting of the Company.

As per the Provisions of the articles read with Companies Act, 2013, None of the Directors of Our Company is Liable to retire by rotation During the Financial year under the Review.

10. INDEPENDENT DIRECTOR:

Your Company is not covered under class of Company as prescribed under Section 149(3) of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014, hence, no disclosures required under sections 134(3)(d), Section 149(6) and 149(10) of the Companies Act, 2013.

11. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. that 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 the financial year and of the Profit and loss of the company for that Period;
- c. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors had prepared the annual accounts on a going concern basis; and
- e. that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

operating effectively.

12. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the Company.

13. FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:

Being an unlisted Company or having paid up capital of less than Rs. 25 Crores, the Statement in respect of Formal Evaluation by the Board of its own performance and that of its committees and individual directors are not applicable to the Company.

14. NUMBER OF MEETINGS OF BOARD:

The Board of Directors duly met 7 (Seven) times during the financial year under review on 16th May, 2022, 17th May, 2022, 1st August, 2022, 18th August, 2022, 21st September, 2022, 11th November, 2023 and 23rd January, 2023.

Further, the Board of Directors of the Company confirms the compliance with the requirement of the Secretarial Standards as issued by the Institute of the Company Secretaries of India and notified by the Ministry of Corporate Affairs. The Prescribed quorum was present for all the Meetings.

15. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS / SWEAT EQUITY SHARES / EMPLOYEE STOCK OPTION SCHEME:

During the year under review, the Company has not issued any equity shares with differential voting rights or sweat equity shares or employee stock option scheme. Hence disclosure regarding the same is not required to be given.

16. AUDITORS & AUDITORS' REPORT:

The Board of Directors of has appointed **M/s. Nivedita & Company, Chartered Accountants, Ahmedabad (Firm Registration No. 152122W)** as the First Auditor of the Company who shall hold office as auditor till the Conclusion of the First annual general meeting of the Company.

The Board of Directors has Proposed the appointment of **M/s. Nivedita & Company, Chartered Accountants, Ahmedabad (Firm Registration No. 152122W)** to be appointed as Statutory Auditor of the Company to hold office from the conclusion of the First Annual General meeting till the conclusion of the Sixth Annual General

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

Meeting of the Company to be held in the year 2028 and no ratification of Auditor's is required at every AGM pursuant to amendment in Companies Act, 2013.

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations comments and notes of Auditor are self explanatory and do not call for any further explanation/clarification.

17. COST AUDITOR

Your company is not required to appoint cost auditors pursuant to Section 148 and all other applicable provisions, if any, of the Companies Act 2013 and the Rules made there under, for the financial period under review.

18. VIGIL MECHANISM:

As the Company is neither listed Company nor falling under criteria laid down under rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, hence the vigil mechanism is not applicable to the Company during the financial year under review.

19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As the Company is not having ten or more women employees as provided under the Sexual Harassment of Women at work Place (Prevention, Prohibition and Redressal) Act, 2013, hence the Company is not required to make any policy with respect to the same. However, the Company ensures security of woman at workplace.

There was no case reported under the Act during the period reviewed under year.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not covered under class of Companies as specified under Section 135 of the Companies Act, 2013, hence, reporting requirement pertaining to CSR Committee and CSR is not applicable to our Company during the year under review under section Sec 134(3)(o) read with Rule 9 of Companies (Accounts) Rules, 2014 and Section 135 of the Companies Act, 2013.

21. ANALYSIS OF REMUNERATION:

The Company is not listed on any recognized stock exchange; hence disclosure regarding the ratio of the remuneration of each Director to the median employee's remuneration and other details are not applicable to the Company.

22. POLICY ON DIRECTOR'S APPOINTMENT & REMUNERATION:

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
 AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

Requirement of Nomination and Remuneration Committee is not applicable to the Company; however, the Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically.

23. RISK MANAGEMENT POLICY:

The Company is not required to formulate Risk Management Policy.

24. PARTICULARS OF EMPLOYEES:

No employee of the Company drawing remuneration in excess of the limits specified under Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and hence disclosure requirement for the same is not applicable to the Company for the financial year under review.

25. DETAILS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

(A) Conservation of energy	
(i) the steps taken or impact on conservation of energy	There are no manufacturing activities carried out by the Company for the period under review.
(ii) the steps taken by the company for utilizing alternate sources of energy	
(iii) the capital investment on energy conservation equipments	
(B) Technology absorption	
(i) the efforts made towards technology absorption	The Company has not imported any technology during the year.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development	
(C) Foreign exchange earnings and Outgo	
The Foreign Exchange earned in terms of actual inflows during the year and	NIL

Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

The Foreign Exchange outgo during the year in terms of actual outflows	
--	--

26. FIXED DEPOSITS:

During the year under report, your Company has not accepted any fixed deposits pursuant to Section 73 of the Companies Act, 2013. Hence, disclosures as required pursuant to Rule 8(5)(v) of Companies (Accounts) Rules, 2014 are not applicable for the financial year under review.

Further Company has accepted exempted deposit from directors of the company and the return of same has been filed with ROC vide form DPT-3, pursuant to rule 16 of Companies (Acceptance of Deposits) Rules, 2014.

27. CORPORATE GOVERNANCE:

Our Company is an unlisted entity; hence the requirement of Corporate Governance is not applicable to our Company during the financial year under review.

28. EXTRACT OF ANNUAL RETURN:

Pursuant to Companies (Amendment) Act, 2017 the Companies are not required to attach Extract of Annual Return in Form MGT-9, however, if the Company is maintaining any website then in such case the Company is required to place copy of Annual Return on the website of the Company and web link of the same shall required to be given in Director's Report pursuant to provisions of Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. In our case the Company is not having any official web site and hence requirement of placing Annual Return on the web site of the Company is not applicable.

29. PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company hasn't given any loan to a person or a body corporate, neither has it provided any guarantee or security in connection with a loan to any other body corporate or a person as per section 186 of The Companies Act, 2013 for the financial year under review.

30. RELATED PARTY TRANSACTION:

The Company has neither entered in to related party transaction which is not at arm's length base nor does have any material related party transaction for the financial year under review. Thus, details with respect to Related Party Transaction in prescribed

ANETA PHARMACEUTICALS PRIVATE LIMITED
CIN: U24230GJ2022PTC131644



Reg. Off: 808, SHILP ZAVERI, SHYAMAL CROSS ROAD SATELITE, Ahmedabad,
AHMEDABAD, Gujarat, India, 380015
Email: acc.anetapharma@gmail.com

Form AOC-2, is not applicable to the Company.

31. MATERIAL ORDERS PASSED BY THE REGULATOR/COURT:

During the year under review there is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

32. ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation to the Customers, Employees, Professionals, and Bankers to the Company for their Cooperation and contribution in the affairs of the Company.

**For and on behalf of Board of Directors,
M/s. Aneta Pharmaceuticals Private**

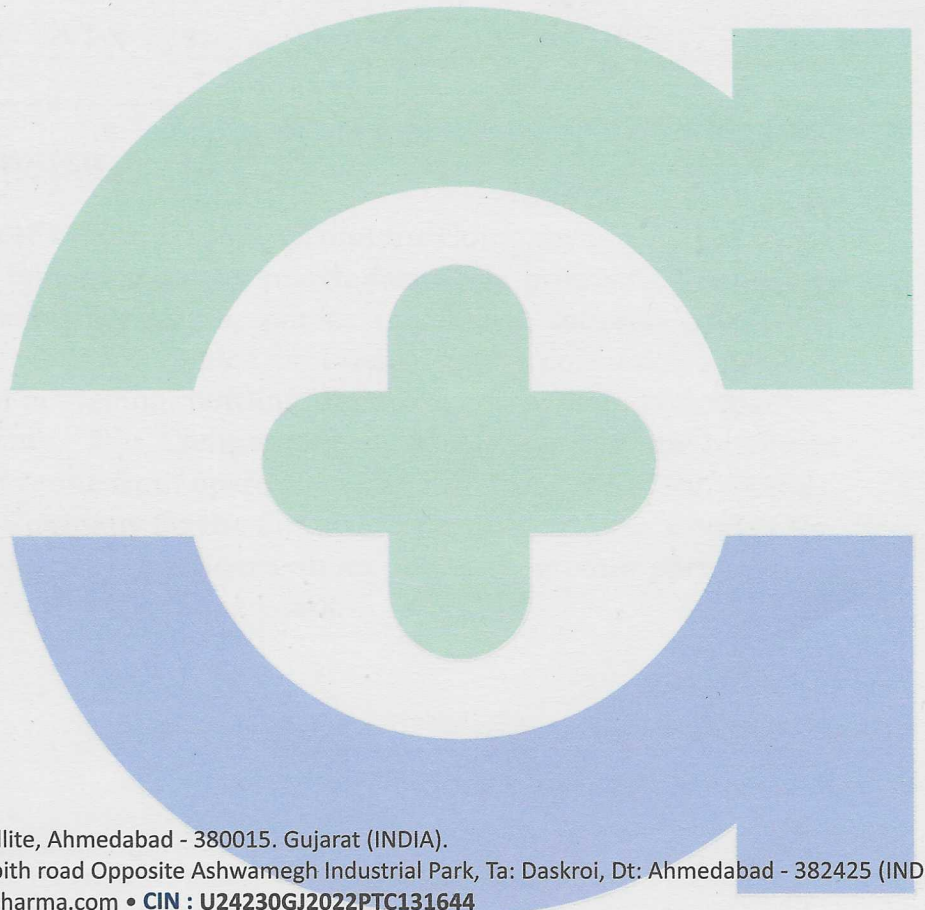
Limited

Date: 30th September, 2023

Place: Ahmedabad



Mr. Nitin Patel
Director/ Chairman
DIN: 05225550





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

Independent Auditor's Report

To the Members of Aneta Pharmaceuticals Private Limited

Report on the Audit of the financial Statements

Opinion

We have audited the financial statements of Aneta Pharmaceuticals Private Limited (the "Company"), which comprise the Balance sheet as at March 31, 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 audit opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon.





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

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 such 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 for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act read with the Companies (Accounting Standards) Rules. 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 the 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 is free from material misstatement, whether due to fraud or error, and to issue an



NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

Report on Other Legal and Regulatory Requirements

1 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 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to the financial statements and the operating effectiveness of such controls, Pursuant to Notification G.S.R. 583(E) dated June 13, 2017 issued by the Ministry Of Corporate Affairs, Section 143(3)(i) of the Act is not applicable to the Company and accordingly this report does not state whether the Company has adequate internal financial controls over financial reporting in place and the operating effectiveness of such controls.

(B) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position.





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts that were, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (C)
- (i) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (I) and (II) contain any material misstatement.

(D) The Company has not declared or paid any dividend during the year, hence provisions of section 123 of the Companies Act, 2013 is not applicable.

(E) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, reporting under the said section is not applicable to the private company.

FOR, NIVEDITA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 152122W


NIVEDITA THATOI
(PARTNER)
MEMBERSHIP NO. 194052
UDIN: 23194052BGXNXI4871
PLACE: AHMEDABAD
DATE: 30/09/2023





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

Annexure A referred to in paragraph 1 of our report of even date under the heading "Report on Other Legal and Regulatory Requirements"

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- I (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (B) The Company has maintained proper records, where relevant, Showing full particulars of intangible assets.
- (b) The Company has a program of verification to cover all the items of Property, Plant and Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, all Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress and according to the information and explanations given to us and based on the examination of the property tax receipts, utility bills of plant and machinery under construction, we report that title deeds of such immovable properties are held in the name of the company as at the balance sheet date.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.
- (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the requirement to report on clause 3(i)(e) of the Order is not applicable to the Company and hence not reported upon.





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

- ii (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ five crores in aggregate from banks or financial institutions during the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company and hence not reported upon.
- iii (a) In our opinion and according to the information and explanations given to us the Company has not made investment in the nature of loan or 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 during the year Accordingly paragraph 3(iii)(a) to (f) of the Order is not applicable to the Company
- iv In our opinion and according to the information and explanations given to us the Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.
- v According to the information and explanations given to us, the Company has accepted loan from its shareholder which falls in the nature of deposit during the year, and for the same company has carried out the compliances with Section 73 to 76 of the Act as applicable. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other tribunal on the Company.
- vi Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable to company being a company incorporated during the reporting year only. Hence reporting under paragraph 3 (vi) of the Order is not applicable.
- vii (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities, where applicable, though there has been a slight delay in a few cases. According to the information and explanations given to us and based on audit procedures performed by us, undisputed amounts payable in respect





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

of professional tax amounting to rupees 5,200 were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no amounts in respect of income tax/ custom duty / Goods and Service Tax that have not been deposited with the appropriate authorities on account of any dispute.
- viii In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company. We confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, term loans availed by the Company during the year, were applied by the Company for the purposes for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates during the year and hence, reporting under clause (ix)(e) of the Order is not applicable
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

- (b) 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 made private placement of shares during the year. All the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) To the best of our knowledge, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under section 143(12) of the Companies Act, 2013, has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of this Clause are not applicable to the Company.
- (xiv) The Company has an internal audit system commensurate with the size and nature of its business. Provision of sec 138 of the companies Act, 2013 read with rule 13 of the companies (accounts) Rules, 2014 is not applicable to company. Hence reporting under this clause is not applicable to the company.
- (xv) In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





NIVEDITA & COMPANY

Chartered Accountants

100, Sakar County, Near Shanti Asiatic School, Shela Road, Ahmedabad -380058

- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a) of the Order are not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under Clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has incurred cash losses in the financial year under audit, the total amount of cash losses is of Rupees 4,93,200 only.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) Company is incorporated under the current reporting period only, hence, Section 135 of the companies Act, 2013 for corporate social responsibility is not applicable to the company. Therefore, reporting under clause 3(xx)(a) of the order is not applicable.



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Balance Sheet as at 31st March, 2023

(Rupees in Hundred, Unless otherwise Stated)

Particulars	NOTE NO.	As at 31-03-2023
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	2	4,50,000
Reserves and Surplus	3	(5,427)
		4,44,573
Non Current Liabilities		
Long-term borrowings	4	15,77,037
Long Term Provisions	5	132
Current Liabilities		
Trade Payable	7	
- Total outstanding dues of micro enterprises and small enterprises		2,230
- Total outstanding dues of creditors other than micro enterprises and small enterprises		24,488
Other Current Liabilities	8	10,565
Short Term Borrowing	9	30,255
Short Term Provisions	10	0
		67,538
	TOTAL	20,89,281
ASSETS		
Non - Current Assets		
Property, Plant and Equipment and Intangible Assets		
Property, Plant and Equipment	11	2,500
Intangible Assets	12	882
Capital Work-in-progress	13	7,86,629
		7,90,012
Deferred Tax Assets (Net)	6	326
Long Term Loans & Advances	14	8,76,560
Other Non- Current Assets	15	1,00,941
Current Assets		
Trade Receivables		
Cash and Bank Balances	16	1,59,501
Short Term Loans And Advances	17	1,00,229
Other Current Assets	18	61,712
		3,21,442
	TOTAL	20,89,281

Significant Accounting Policies

This is the Balance sheet referred to in our report of even date.
The accompanying notes are integral part of financial statements

For Nivedita & Company
Chartered Accountants
Firm Reg No. 152122W

[Signature]
CA. Nivedita Thatoi
(Partner)
M. No: 194052
UDIN : 23194052BQXNXK6859
Place : Ahmedabad
Date : 30/09/2023

For and on behalf of the board of directors of
Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644

[Signature] *[Signature]*
NITIN J PATEL SUBHASH J CHHABHAIY
(Director) (Director)
DIN:05225550 DIN: 07090890

Place : Ahmedabad
Date : 30/09/2023



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644

Statement of Profit and Loss For the year ended 31st March, 2023

(Rupees in Hundred, Unless otherwise Stated)

Particulars	NOTE NO.	Year ended 31-03-2023
INCOME		
Revenue from Operations	19	3,27,527
Other Income	20	4,054
TOTAL INCOME (I+II)		3,31,581
EXPENSES		
Purchases of stock-in-trade	21	3,24,885
Employee Benefits Costs	22	4,178
Finance Cost		-
Depreciation and Amortization Expenses	11-12	688
Other Expenses	23	7,583
TOTAL EXPENSES		3,37,334
Profit before tax		(5,753)
Tax Expenses :		
Current income tax		-
Deferred Tax (Credit)		(326)
Profit for the year		(5,427)
Earnings per equity share :		
Basic and Diluted		(0)

Significant Accounting Policies

1

This is the Profit and Loss Statement referred to in our report of even date.

The accompanying notes are integral part of financial statements

For Nivedita & Company
Chartered Accountants
Firm Reg No. 152122W

For and on behalf of the board of directors of
Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644



Nivedita
CA. Nivedita Thatoi
(Partner)
M. No: 194052
UDIN: 23194052B9XNXX6859
Place : Ahmedabad
Date : 30/09/2023

Patel
NITIN J PATEL
(Director)
DIN:05225550

S Patel
SUBHASH J CHILABHAIYA
(Director)
DIN: 07090890

Place : Ahmedabad
Date : 30/09/2023



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644

Cash Flow Statement for the year ended on 31st March, 2023

(Rupees in Hundred, Unless otherwise Stated)

PARTICULARS	Year Ended 31-03-2023
CASH FLOWS FROM OPERATING ACTIVITIES	
Net profit before tax & extraordinary items	(5,753)
Adjustments for	
Depreciation & Amortization expense	688
Gratuity Expenses	133
Provisions	20,091
Cash generated from Operations	15,158
Operating profit before working capital changes	15,158
(Increase)/Decrease in Trade Receivables	-
(Increase)/Decrease in Other Current Assets	(61,712)
(Increase)/Decrease in Loans & Advances & other current assets	(1,00,229)
Increase/(Decrease) in Trade Payables	6,628
Increase/(Decrease) in Other Liabilities & Short Term Provision	40,820
NET CASH FROM OPERATING ACTIVITIES	(99,335)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property, Plant, Equipments, Net of Advances	7,90,700
NET CASH FROM INVESTING ACTIVITIES	7,90,700
CASH FLOWS FROM FINANCING ACTIVITIES	
Increase in Share Capital	4,50,000
Long Term Borrowing	15,77,037
Long Term Loans & advances & Other Non-Current Assets	(9,77,501)
NET CASH FROM FINANCING ACTIVITIES	10,49,537
NET CASH FLOWS	1,59,502
Cash & Cash Equivalents at the beginning of the period	-
Cash & Cash Equivalents at the end of the period	1,59,501

Note : The above Cash Flow Statement has been prepared under indirect method as per AS-3 "Cash Flow Statement"

As per our report of even date

For Nivedita & Company
Chartered Accountants
Firm Reg No. 152122W

Thatoi

CA. Nivedita Thatoi
Partner

M. No: 194052
UDIN : 23194052BqXMYK6859

Place : Ahmedabad
Date : 30/09/2023

For and on behalf of the Board of Directors of Aneta
Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644

Patel *Patel*

NITIN J PATEL
(Director)
DIN:05225550

SUBHASH J CHHABHAIVA
(Director)
DIN: 07090890

Place : Ahmedabad
Date : 30/09/2023



Notes to the financial statements for the year ended on 31 March 2023

1. COMPANY OVERVIEW:

Aneta Pharmaceuticals Private Limited ["the company"], is a private limited company incorporated and domiciled in India, having its registered office at Ahmedabad, Gujarat, India. The company is engaged in the business of manufacturing, trading, developing of a wide range of branded and generic formulations and pharmaceuticals goods and products.

2. SIGNIFICANT ACCOUNTING POLICIES

The following note provides list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to the year presented unless otherwise stated.

(i) Statement of compliance:

The Company has prepared financial statements for the year ended March 31, 2023 in accordance with Accounting Standards (AS) notified Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.

These financial statements have been prepared for the Company as a going concern on the basis of relevant AS that are effective at the Company's annual reporting date, March 31, 2023.

(ii) Basis of preparation

The financial statements have been prepared on the historical cost basis (i.e. on accrual basis), except for the following item:

Net defined benefit assets/(liability) are measured at fair value of plan assets, less present value of defined benefit obligations.

The standalone financial statements are presented in ₹ and all values are rounded to the nearest hundreds (₹,00) up to one decimal, except when otherwise indicated. The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

(iii) Current VS Non-Current

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.



Patel
Patel

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

(iv) Use of estimates:

The preparation of financial statements in conformity with Accounting Standards requires the management to make judgments, estimates and assumptions. Although these estimates are based on the management's best knowledge, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(v) Revenue Recognition

Revenue is recognized when consideration Can be measured reliably and there exists reasonable certainty of its recovery.

Sales: Sales are exclusive of GST wherever applicable and after making adjustments towards price variations, discounts etc.

Revenue is recognized on transfer of significant risks and rewards to the customer who normally occurs, In case of Domestic Sales - On dispatch of products to customers. Company has not made into any export sales during the year.

Interest Income: Revenue is booked on a time proportion basis taking into account the amounts outstanding and the rate of interest applicable.

(vi) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price less trade discounts and rebates, eligible borrowing costs and directly attributable cost of bringing the asset to its working condition for the intended use.

Capital Work in progress

Assets in the course of construction for production, supply or administrative purposes



Patel



are carried at cost, less any recognized impairment loss. Cost includes purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditures are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. Such assets are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Depreciation on PPE

Depreciation is recognised on the cost of assets (other than freehold land and Capital work-in-progress) less their residual values on Straight-line method to allocate over their estimated useful lives as prescribed in Schedule II to the Companies Act, 2013.

Any addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is depreciated at the rate which is applied to the existing asset. Depreciation on tangible assets is ceased when a fixed asset is retired from active use and held for disposal or is disposed of.

The estimated useful lives are as follows:

Asset Category	No. of Years
Computer	3 Years
Software	3 Years
Office Equipment	10 Years

Intangible fixed assets in the nature of software are amortized Over a period of time. Intangible asset commences when the asset is available for use and ceases when the asset is retired from active use or is disposed of. Residual value for the purpose of amortization is taken as 5% of cost.

(vii) Retirement and other employee Benefits:

Retirement benefit in the form of provident fund is yet not provided for by the company as the company has not employed 20 people at any time during the year for the period ended 31st march, 2023.Hence, not applicable to the company.

The company has a defined benefit plan for gratuity. The company has made the provision for gratuity at the year-end after obtaining an Actuarial Valuation report from an Actuarial valuer.

(viii) Borrowing Cost:

Borrowing costs includes interest and other ancillary cost directly attributable to the acquisition, construction or production of a qualifying asset and are capitalized as part of the cost of the respective asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are expensed out in the statement of profit and loss account in the period in which they occur.



(ix) **Segment reporting:**

The Company has operated in the single segment i.e., Trading & manufacture on "Pharmaceutical Products", for the year ended 31st march, 2023. Therefore, segment reporting is not applicable during the year under review.

(x) **Leases:**

Company has entered into a long operating lease on land to construct a building or other structure for carrying on manufacturing business for a period of nine years at a rent of Rs. 3,60,000 inclusive of GST.

The lease rent will be shown as expense in statement of profit and loss account.

As decided the rent will be paid only from the commencement of production. Hence, company has no liability for payment of lease rent as on the year ended 31/03/23.

(xi) **Inventories**

Inventories are carried at the lower of cost and net realizable value. The cost incurred in bringing the inventory to their existing location and conditions are determined as follows:

(a) Raw Material and Packing Material - Purchase cost of materials on FIFO basis.

(b) Finished Goods (Manufactured) and work in progress - Cost of purchase, conversion cost, and other costs attributable to inventories.

(c) Trading goods - Purchase cost on FIFO basis.

The cost of purchase of inventories comprises the purchase price, import duties and other taxes (other than those subsequently recovered by the Company from taxing authorities), and transport, handling and other costs directly attributable to the bringing the inventory to their existing location and conditions. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sales

(xii) **Income Taxes:**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities. Deferred income taxes 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 substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.



Patel
Patel
PHARMACEUTICALS PVT. LTD.
ANIMEDBAD

In the event of unabsorbed depreciation and carry forward losses Deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

In other situations, deferred tax asset is recognised only to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(xiii) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(xiv) Cash and Cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(xv) Impairment:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.



(xvi) **Borrowing costs:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of these assets, until such time as the assets is substantially ready for their intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(xvii) **Provisions, contingent liabilities and contingent Asset:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the Obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but will probably not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision disclosure is made.

A contingent asset is not recognised but disclosed in the financial statement where an inflow of economic benefit is probable.



Patel
R Patel



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Notes to Financial statements for the year ended 31st March 2023
(Rupees in Hundred, Unless otherwise Stated)

Particulars	As at 31-03-2023
2 : Share Capital :	
Authorized Share Capital	
45,00,000 Equity shares of Rs. 10/- each	4,50,000
	4,50,000
Issued, Subscribed and Fully Paid up Share Capital	
45,00,000 Equity shares of Rs. 10/- each	4,50,000
	4,50,000

2.1 : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2023	
	No. of Shares	Amount
Equity Share		
At the beginning of the period	-	-
Issued during the period	45,00,000	4,50,000
Outstanding at the end of the period		

2.1 : Terms/right attached to the equity shares :

The Company has only one class of equity share having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share.

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

2.2 : Details of shareholders holding more than 5% shares:

Name of Shareholders	Percentage of Holding as at	Number of Shares as at
	31-03-2023	31-03-2023
Equity share of Rs. 10/- each fully paid at par		
Miteshkumar Keshavlal Patel	10%	4,50,000
Nitinbhai Patel	25%	11,25,000
Subhash Jayantibhai Chhabhaiya	25%	11,25,000
V.J.Firetech Pvt. Ltd.	20%	9,00,000
	80%	36,00,000



Patel
Patel



Aneta Pharmaceuticals Private Limited

CIN: U24230GJ2022PTC131644

Notes to Financial statements for the year ended 31st March 2023

(Rupees in Hundred, Unless otherwise Stated)

2.3 : Reconciliation of shares at the beginning and end of the reporting period:

Particulars	As at 31.03.2023	
	Number	Amount Rs.
Shares Opening Balance	-	-
Adjustments		
Shares issued during the period	45,00,000	4,50,000
Shares Redeemed during the year	-	-
Shares as at the end of the period	45,00,000	4,50,000

2.4 : Equity Shares held by the promoters of the Company:

Name of Promoter	As at 31.03.2023		
	No. of Shares	% of Total Shares	% Change During the Year
Nitinbhai Patel - Capital	11,25,000	2500%	100%
Subhash Jayantibhai Chhabhaiya	11,25,000	2500%	100%
	22,50,000	5000%	



Patel
S. Patel

Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644

Notes to Financial statements for the year ended 31st March 2023

(Rupees in Hundred, Unless otherwise Stated)

Particulars	As at 31-03-2023
3 : Reserves and Surplus :	
Surplus in the statement of profit and loss	
Opening Balance	-
Additions during the year	(5,427)
Closing Balance	(5,427)

Particulars	As at 31-03-2023
4 : Long Term Borrowings:	
Term Loan (Secured)	
- From Bank	10,66,971
Rupee Term loan from HDFC Bank O/s. Balance Rs. 10,96,27,745/- (Secured against Plant & Machinery, Stock, Book Debts & Fixed Deposit) - The Term Loan is repayable in 96 monthly Installments starting from 15/08/2023 and ending on 15/08/2031.	
Deposits (Unsecured)	
- From Member (Share Holder)	1,15,560
- Inter Corporate Deposit	1,80,320
Loans and Advances from related parties	
(i) Unsecured loans from directors	2,14,186
(Not repayable within 12 months from the date of Balance sheet)	
Closing Balance	15,77,037

Particulars	As at 31-03-2023
5 : Long Term Provisions :	
Provision for Employee Benefits	
Gratuity (Refer Note 29)	132
Others	-
	132

Particulars	As at 31-03-2023
6 : Deferred Tax / Liability :	
Deferred Tax Assets:	
Arising on account of timing difference in :	
Property Plant & Equipments	(103)
Employee benefits	429
Deferred Tax Assets	326



Patel
S Patel



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Notes to Financial statements for the year ended 31st March 2023

(Rupees in Hundred, Unless otherwise Stated)

7 : Trade Payable :

Particulars	As at 31-03-2023
- Total outstanding dues of micro enterprises and small	
- Total outstanding dues of creditors other than micro (Refer Note 27 for disclosure of MSME)	26,718
	26,718

7.1 : Aging of Trade Payable

Particulars	Not due for payment	Outstanding for following periods from due date of payment					Total
		Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years		
		As at 31st March 2023					
MSME	-	2,230	-	-	-	2,230	
Others	20,091	4,397	-	-	-	24,488	
Disputed dues MSME	-	-	-	-	-	-	
Disputed dues Others	-	-	-	-	-	-	
	20,091	6,628	-	-	-	26,718	



Patel
Patel



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Notes to Financial statements for the year ended 31st March 2023
(Rupees in Hundred, Unless otherwise Stated)

Particulars	As at 31-03-2023
8 : Other Current Liabilities :	
Statutory Dues Payable	3,116
Creditors for Capital Expenditure	7,449
	10,565

Particulars	As at 31-03-2023
9 : Short Term Borrowing :	
Term Loan (Secured)	29,306
- From Bank	
Rupee Term loan from HDFC Bank O/s. Balance Rs. 10,96,27,745/-	
Loan Repayable on Demand (Unsecured)	
- From Bank	949
	30,255

Particulars	As at 31-03-2023
10 : Short Term Provisions :	
Provision for Income Tax	-
Provision for employee benefits (Gratuity) (Refer Note 29)	0
	0



Patel
Spatil



Aneta Pharmaceuticals Private Limited
 CIN: U24230GJ2023PTC130644
 Notes to Financial statements for the year ended 31st March 2023

(Rupees in Hundred, Unless otherwise Stated)

11 : Property, Plant & Equipment :

Sr. No.	Particulars	Gross Block			Depreciation/Impairment			Net Carrying		
		As at 1/04/2022	Addition	Disposal/Adjustment	As on 31/03/2023	Up to 01/04/2022	Addition	Deletions/Adjustment	Up to 31/03/2023	As on 31/03/2023
1	Land			-	-	-	-	-	-	-
2	Building			-	-	-	-	-	-	-
3	Computer Systems		1,888	-	1,888	-	425	-	425	1,463
4	Furniture & Fixtures			-	-	-	-	-	-	-
5	Office Equipments		1,062	-	1,062	-	25	-	25	1,037
6	Plant and Equipment (Laboratory Equipments)			-	-	-	-	-	-	-
	Total		2,950		2,950		450		450	2,500



Patel
 Shital



Aneta Pharmaceuticals Private Limited
 CIN: L24280GJ2022PTC121644
 Notes to Financial statements for the year ended 31st March 2023

(Figures in Hundred, Unless otherwise Stated)

12 : Intangible Assets :

Sr. No.	Particulars	Gross Block			Depreciation/Impairment			Net Carrying	
		As at 1/04/2022	Addition	Disposal	As at 31/03/2023	Up to 01/04/2023	Addition	Deletions/(Add) /interest	Up to 31/03/2023
	Intangible Assets								
I	Computer Software		1,120	-	1,120		238		238
	Total	-	1,120	-	1,120	-	238	-	238

13 : Capital Work in Progress :

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	7,86,629				7,86,629
Total	7,86,629	-	-	-	7,86,629



Patel
 S Patel



Particulars	As at 31-03-2023
14 : Long Term Loans & Advances:	
Others	
(i) Advance for Capital Goods	8,76,560
Total	8,76,560

Particulars	As at 31-03-2023
15 : Other Non Current Assets:	
Security Deposits	37,535
Bank Deposits	63,406
In Deposits Accounts (Fixed deposits of Rs. 63,79,397.40/- pledged against bank guarantees) with Maturity after 1 Year from balance sheet date.	
Total	1,00,941

Particulars	As at 31-03-2023
16 : Cash and Bank Balances :	
(a) Balance With Bank in current account	16,191
(b) Cash On Hand	1
(c) Bank Deposit	1,43,309
In Deposits Accounts (Fixed deposits of Rs. 42,22,795.70/- pledged against bank guarantees) with Maturity less than 1 Year from balance sheet date.	
Total	1,59,501

Particulars	As at 31-03-2023
17 : Short Term Loans and Advances :	
Advance given to Suppliers	1,00,229
Total	1,00,229

Particulars	As at 31-03-2023
18 : Other Current Assets :	
Prepaid Expenses	-
Balance with Government Authorities	60,396
Interest accrued	1,315
Total	61,712



Patel
Patel



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644

Notes to Financial statements for the year ended 31st March 2023

(Rupees in Hundred,
Unless otherwise Stated)

Particulars	Year Ended 31-03-2023
19 : Revenue from Operations :	
sale of products	3,27,527
	3,27,527
20 : Other Income :	
Interest Income	4,054
	4,054
21: Purchase	
Purchase of Stock in trade	3,24,885
	3,24,885
22 : Employee Benefits Costs :	
Salaries, Allowances, Contributions	4,178
23 : Other Expenses :	
Computer and Internet Expenses	418
Freight and Transportation	16
Insurance Expenses	-
Other Interest Expense	23
Legal And Professional Fees	50
Miscellaneous	282
Office Expenses	101
Rates And Taxes	5,785
Repairs And Maintenance	249
Telecommunication Expenses	146
Travelling Expenses	213
Utility Charges	300
	7,583
23.1 : Payment To Auditors :	
Audit Fees	2,000
Other Services	7,000
	9,000



Patil S. Patil



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Notes to Financial statements for the year ended 31st March 2023

(Rupees in thousands, unless otherwise stated)

24 : Related Party Disclosure:

Relationship Related Parties:

(a) Key Management Personnel

Name of the Management Personnel	Type
Mr. Nitin j Patel	Director
Mr. Rameshbhai Khimjibhai Patel	Director
Mr. Subhash J chhabhaiya	Director

(b) Relatives Of Director

Name of the Relative	Type Relation
Mr. Bhavik Jayantibhai Chhabhaiya	Brother of Director
Mr. Harshadkumar Jashvantlal Patel	Brother of Director

(c) Entities Controlled by Directors/Relative of Directors

Name of the Directors	Name of the Entities
Mr. Nitin j Patel	Accent Microcell Ltd.
Mr. Subhash J chhabhaiya	Indocon Infrastructure Pvt. Ltd.
Mr. Nitin j Patel	Indo Smc Pvt. Ltd.

(d) Investors in respect of which reporting enterprise is an associate or Joint venture:

Name of the organisation	Nature of relationship
V.J Fire tech Pvt. Ltd.	Associate

24.1 Transactions with related parties :

Particulars	Key Management	Relatives of Directors	Enterprise over which significant	Investors in respect of which
Sale of Goods			3,09,074	
Loan taken	5,32,561			
Loan Outstanding as on 31/03/23	1,98,224			
Inter corporate deposit				1,75,000
Purchase of capital goods		2,18,870		
Purchase of capital goods				39,165

25: Earning Per Share :

Particulars	For the Year Ended 31/03/2023
Profit attributable to Share Holders	(5,427)
Basic/Weighted Average No. of Equity Shares O/s during Year ('00)	45,000
Nominal Value of Equity Shares (Rs.)	10
Basic/Diluted Earning per Share (Rs.)	(0)



Patel
S.Patel



Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Notes to Financial statements for the year ended 31st March 2023

(Rupees in thousands, unless otherwise stated)

26.1 Expenditure in foreign currency :

Particulars	For the Year Ended 31/03/2023
Import of Capital Goods	-
Import of Material and Services	-

26.2 Earning in foreign currency :

Particulars	For the Year Ended 31/03/2023
	-

26.3 Net dividend remitted in foreign exchange :

The Company has not issued any Dividend and also no remittance for the same is made.

27 : Disclosure of information pertaining to Micro, Small and Medium Enterprises :

The Company has received intimation from majority of "Suppliers" regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006. The "Supplier" who not response is consider as non MSME.

Sl. No	Particulars	As on
		March 31,2023
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	2,230
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
4	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-
7	Further interest remaining due and payable for earlier years	-

28 : Subsequent Event :

There is no any subsequent event has taken place which has material impact on the financials as on 31 March, 2023.

29 : Employee benefits :

- a) The company Provident Fund Act is not applicable to company as on Period under consideration or at year end as No. of employee employe by the copmany is less than 20.
- b) Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure at the rate of 15 days of last drawn salary for each completed year of service. The plan is not funded by the company.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the respective plans:

Statement of profit and loss

Net employee benefit expense recognized in the employee cost:

Particulars	Year ended 31-03-2023 Rs.
Current service cost	133
Past service cost - Plan Amendment	-
Interest cost on benefit obligation	-
Expected return on plan assets	-
Net actuarial(gain)/loss recognized in the year	-
Net benefit expense	133



Patel
ANETA PHARMACEUTICALS LTD. AHMEDABAD
S.Patel

Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Notes to Financial statements for the year ended 31st March 2023
(Rupees in thousands, unless otherwise stated)

Particulars	Year ended 31-03-2023 Rs.
Balance sheet	
Benefit asset/liability	
Present value of defined benefit obligation	133
Fair value of plan assets	-
Present value of defined benefit obligation	133

Changes in the present value of the defined benefit obligation are as follows:

Particulars	Year ended 31-03-2023 Rs.
Opening defined benefit obligation	-
Current service cost	133
Past service cost - Plan Amendment	-
Interest cost	-
Benefits paid	-
Actuarial (gains)/losses on obligation	-
Closing defined benefit obligation	133

The principal assumptions used in determining gratuity for the company's plans are shown below:

Particulars	Year ended 31-03-2023
Discount rate	7.49% p.a.
Expected rate of return on assets	N.A.
Salary Escalation Rate	7%
Withdrawal rate	3%
Mortality	Indian Assured Lives Mortality 2012-14 (Urban)

30 : Security Code

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential

31 : Segment reporting

The Company is operating in the single segment i.e Trading & manufacture on "Pharmaceutical Products", therefore, segment reporting is not applicable

32 : Amendments to Schedule III

ICAI is currently upgrading the Accounting Standards under Companies (Accounting Standards) Rules, 2021 to align them with Indian Accounting Standards. The revised Accounting Standards, totaling 32 standards, are being developed and will replace the existing standards. Currently, 24 revised standards have been issued as Exposure Drafts. The impact of these standards will be evaluated by the management once they are officially released and implemented together at a future date.

33 : Capital Commitment

Contracts outstanding as on 31 March 2023 on account of capital commitments aggregate to INR - 5,20,601.74/-

34 Other disclosures with regards to Division I of Schedule III to the Companies Act, 2013 are either NIL or not applicable to the Company.






Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644
Notes to Financial statements for the year ended 31st March 2023

24 / ANALYTICAL RATIOS:

Sr. No	Ratio	Numerator	Denominator	FY 22-23	Reason for Change
1	Current Ratio	Current Assets	Current Liabilities	4.76	NA as first Year of the Company
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	3.55	
3	Debt Service Coverage Ratio	Earnings available for debt	Finance cost + Repayment of debt	NA	
4	Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	-1%	
5	Inventory turnover ratio	Net Sales	Average Inventory	NA	
6	Trade Receivables turnover ratio	Net Sales	Average Trade Receivables	NA	
7	Trade payables turnover ratio	Net Purchases and Other	Average Trade Payables	6	
8	Net capital turnover ratio	Net Sales	Average Working Capital	258%	
9	Net profit ratio	Net Profits after taxes	Net Sales	-2%	
10	Return on Capital employed	Earnings before interest and taxes	Average Capital Employed	-1%	
11	Return on investment	Income from investments	Time weighted average of investments	NA	

Note: As Borrowing Cost is Capitalized as per Accounting Standard on Eligible Assets and as a First Year company has incurred low Debt Service Coverage ratio is Not Applicable

For Nivedita & Company
Chartered Accountants
Firm Reg No. 152122W

CA. Nivedita Thatoi
(Partner)
M. No: 194852
UDIN :
Place : Ahmedabad
Date : 30/09/2023



For and on behalf of the board of directors
of Aneta Pharmaceuticals Private Limited
CIN: U24230GJ2022PTC131644

Patel *Patel*

NITIN J PATEL SUBHASH J CHHABHA/VA
(Director) (Director)
DIN:06225550 DIN: 07600890

Place : Ahmedabad
Date : 30/09/2023

