

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SALTIVA PHARMACEUTICALS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SALTIVA PHARMACEUTICALS PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2024**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 **31/03/2024**, and its **Profit** for the year ended on that date.

Basis for Opinion

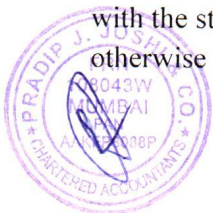
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

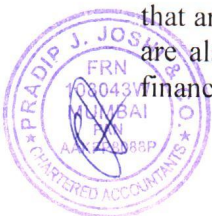
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

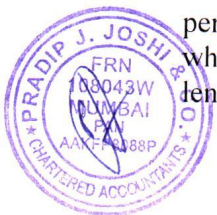
This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- 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.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Profit and Loss, and 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 **31/03/2024** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2024** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 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:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of



the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

FOR PRADIP J JOSHI AND CO.
(Chartered Accountants)
Reg No. :0108043W



A handwritten signature in blue ink, appearing to read "Parikshit P Joshi", with a long horizontal stroke extending to the right.

Date : 20/08/2024
Place : MUMBAI

PARIKSHIT P JOSHI
Partner
M.No. : 118513
UDIN: 24118513BKFJGA2453

SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029

NOTES TO THE FINANCIAL STATEMENTS.

1. General Information

SALTIVA PHARMACEUTICALS PRIVATE LIMITED is a Private Limited Company which is primarily engaged in the business of Export & Import of pharmaceuticals, antibiotics, drugs, medicines etc.

2. Significant Accounting Policies

a) System of accounting

The accompanying financial statements have been prepared under the historical cost convention, in accordance with Generally Accepted Accounting Policies (GAAP) and the relevant provisions of the Companies Act, 2013.

b) Use of estimates

The preparation of financial statements in conformity with GAAP require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

c) Fixed Assets

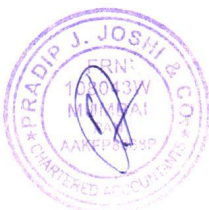
Fixed assets are stated at their cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition comprises of purchase price and any attributable cost such as duties, freight, and other direct expenses incurred in bringing the asset to its working condition for its intended use.

d) Depreciation

Depreciation on fixed assets will be provided on Written Down Line basis, over the useful lives of assets (after retaining the residual value of upto 5%) as prescribed by the Schedule II of the Act.

e) Revenue Recognition

- i) Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.



f) **Accounting For Income Tax**

Income Taxes are accounted for in accordance with Accounting Standard 22 "Accounting for Taxes on Income ". Tax comprises of both current and deferred tax.

Current Tax is measured at the amount expected to be paid/recovered from the revenue authorities, using applicable tax rates and tax laws.

Deferred Tax Asset / Liability is accounted for by computing the tax effect of timing differences that result between taxable income and accounting income, which are capable of reversal in one or more subsequent periods.

i) **Impairment of Assets**

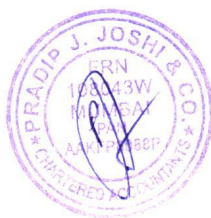
An impairment loss is recognized in the profit and loss account whenever carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is estimated at the higher of its net selling price and its value in use. The carrying amounts are reviewed at each balance sheet date to determine whether there is any impairment.

j) **Earning per share**

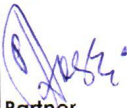

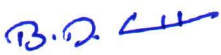
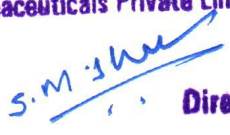
The company reports basic and diluted earnings per share (EPS) in accordance with AS 20 "Earning per share ".

Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where results are anti-dilutive.



SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Refer Note No.	31st March 24	31st March 23
I. EQUITIES AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	100,000.00	100,000.00
(b) Reserves and surplus	4	5,577.09	Nil
(c) Money received against share warrants		Nil	Nil
2 Share application money pending allotment			Nil
3 Non-current liabilities			
(a) Long-term borrowings	5	150,000.00	Nil
(b) Deferred tax liabilities (Net)		Nil	Nil
(c) Other Long term liabilities		Nil	Nil
(d) Long-term provisions		Nil	Nil
4 Current liabilities			
(a) Short-term borrowings		Nil	Nil
(b) Trade payables	6	470,387.20	Nil
(c) Other current liabilities		Nil	Nil
(d) Short-term provisions	7	1,950.00	Nil
TOTAL RS.		727,914.29	100,000.00
II. ASSETS			
Non-current assets			
1 (a) Property, Plant & Equipment	8	42,958.69	Nil
(i) Tangible assets		Nil	Nil
(ii) Intangible assets		Nil	Nil
(iii) Capital work-in-progress		Nil	Nil
(iv) Intangible assets under development		Nil	Nil
(b) Non-current investments		Nil	Nil
(c) Deferred tax assets (net)		Nil	Nil
(d) Long-term loans and advances		Nil	Nil
(e) Other non-current assets		Nil	Nil
2 Current assets			
(a) Current investments		Nil	Nil
(b) Inventories	9	246,273.00	Nil
(c) Trade receivables	10	315,132.00	Nil
(d) Cash and cash equivalents	11	76,980.61	Nil
(e) Short-term loans and advances		Nil	Nil
(f) Other current assets	12	46,569.99	100,000.00
TOTAL RS.		727,914.29	100,000.00
<div> <div> In terms of our report attached For Pradip J Joshi & Co. Chartered Accountants </div> <div>   </div> <div> Partner CA Parikshit P Joshi M No. 118513 UDIN : 24118513BKFJGA2453 Place : Mumbai Date : 20/08/2024 </div> </div> <div> <div> For and on Behalf of the Board SALTIVA PHARMACEUTICALS PRIVATE LIMITED </div> <div>  </div> <div> Director BHAVIN DHIRENDRA SHAH DIN : 09839989 Place : Mumbai Date : 20/08/2024 </div> </div> <div> <div>  </div> <div> Director SAMIT MADHUKAR SHAH DIN: 09634053 Place : Mumbai Date : 20/08/2024 </div> </div>			

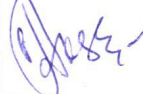
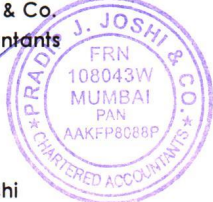
SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars		Refer Note No.	31st March 24	31st March 23
I.	Revenue from operations	13	1,320,423.46	Nil
II.	Other income	14	263.00	Nil
III.	Total Income (I + II)		1,320,686.46	-
IV.	Expenses:			
	Cost of materials consumed	15	1,225,307.18	Nil
	Employee benefits expense		-	Nil
	Depreciation and amortization expense	16	8,941.31	Nil
	Finance Cost	17	138.08	Nil
	Other expenses	18	78,772.80	Nil
	Total expenses		1,313,159.37	-
V.	Profit before exceptional and extraordinary items and tax (III-IV)		7,527.09	-
VI.	Exceptional items		Nil	Nil
VII.	Profit before extraordinary items and tax (V - VI)		7,527.09	-
VIII.	Extraordinary Items		Nil	Nil
IX.	Profit before tax (VII- VIII)		7,527.09	-
X	Tax expense:			
	(1) Current tax		(1,950.00)	Nil
	(2) Deferred tax		Nil	Nil
XI	Profit (Loss) for the period from continuing operations (VII- VIII)		5,577.09	-
XII	Profit/(loss) from discontinuing operations		Nil	Nil
XIII	Tax expense of discontinuing operations		Nil	Nil
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		Nil	Nil
XV	Profit (Loss) for the period (XI + XIV)		5,577.09	-
XVI	Earnings per equity share:			
	(1) Basic		0.56	Nil
	(2) Diluted			

In terms of our report attached

For Pradip J Joshi & Co.

Chartered Accountants



Partner
CA Parikshit P Joshi
M No. 118513
UDIN : 24118513BKFJGA2453
Place : Mumbai
Date : 20/08/2024

For and on Behalf of the Board

SALTIVA PHARMACEUTICALS PRIVATE LIMITED

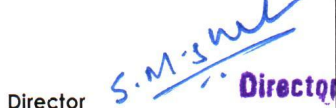
For Saltiva Pharmaceuticals Private Limited



Director
BHAVIN DHIRENDRA SHAH
DIN : 09839989

Place : Mumbai
Date : 20/08/2024

For Saltiva Pharmaceuticals Private Limited


Director

Director
SAMIT MADHUKAR SHAH
DIN: 09634053

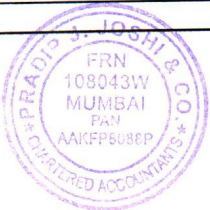
Place : Mumbai
Date : 20/08/2024

SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024

	As At 31st March 24	As At 31st March 23
NOTE 3		
SHARE CAPITAL		
AUTHORISED:		
10,000 Equity Shares of Rs.10/-each	1,00,000.00	1,00,000.00
TOTAL RS.	<u>1,00,000.00</u>	<u>1,00,000.00</u>
ISSUED SUBSCRIBED AND PAID UP:		
10,000 Equity Shares of Rs.10/- each fully paid up	1,00,000.00	1,00,000.00
TOTAL RS.	<u>1,00,000.00</u>	<u>1,00,000.00</u>
A. RECONCILIATION OF SHARES		
Particulars		
Equity Shares in Numbers		
Opening Share Capital (Share of Rs.10/- Each)	10,000.00	-
Issued during the year	-	10,000.00
Bought back during the year	-	-
Closing Balance (Share of Rs.10/- Each)	<u>10000.00</u>	<u>10,000.00</u>
B.Terms/Right Attached to Equity Shares :		
The Company has only one Class of Equity Shares having a par value of Rs.10/- per share.		
Each holder of equity shares is entitled to one vote per share.		

SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024

Shares held by Promoters/ Non Promoters at the end of the year 31st March 2024				% Change during the year***
Sr. No.	Name	No. of Shares**	% of total shares**	
	Promoters			
1	SAMIT MADHUKAR SHAH	2,250	22.50	Nil
2	JIGAR NARENDRA SHAH	2,250	22.50	Nil
3	RAHUL JITENDRA SHAH	2,250	22.50	Nil
4	BHAVIN DHIRENDRA SHAH	2,250	22.50	Nil
5	NIMESH CHANDRAKANT SHAH	1,000	10.00	Nil
Total		10,000	100.00	Nil
Shares held by Promoters/ Non Promoters at the end of the year 31st March 2023				% Change during the year***
Sr. No.	Name	No. of Shares**	% of total shares**	
	Promoters			
1	SAMIT MADHUKAR SHAH	2,250	22.50	Nil
2	JIGAR NARENDRA SHAH	2,250	22.50	Nil
3	RAHUL JITENDRA SHAH	2,250	22.50	Nil
4	BHAVIN DHIRENDRA SHAH	2,250	22.50	Nil
5	NIMESH CHANDRAKANT SHAH	1,000	10.00	Nil
Total		10,000	100.00	Nil



NOTE 4

RESERVES & SURPLUS

SURPLUS

(a) Profit & loss Account

Balance as per last year
Add: Profit for the current year
Round off Adj.
Short / Excess Provision of Tax

TOTAL RS.

As At
31st March 24

As At
31st March 23

-
5,577.09
-
-
5,577.09

-
-
-
-
-

SALTIVA PHARMACEUTICALS PRIVATE LIMITED

CIN NO : U33309MH2022PTC396029

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

NOTE 5

LONG-TERM BORROWING

UNSECURED LOANS-DIRECTORS

BHAVIN DHIRENDRA SHAH (LOAN)
JIGAR NARENDRA SHAH (LOAN)
NIMESH CHANDRAKANT SHAH(LOAN)
RAHUL JIRENDRA SHAH (LOAN)
SAMIT MADHUKAR SHAH (LOAN)

As At
31st March 24

As At
31st March 23

33,750.00
33,750.00
15,000.00
33,750.00
33,750.00
1,50,000.00

-
-
-
-
-
-

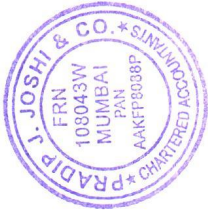


SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

NOTE 6

TRADE PAYABLES

Outstanding for following periods from due date of payment end of the year 31st March 2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	4,70,387.20	-	-	-	4,70,387.20
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
				Total	4,70,387
Outstanding for following periods from due date of payment end of the year 31st March 2023					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
				Total	-



SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024

NOTE 7

SHORT TERM PROVISION

Provision For Tax

	As At 31st March 24	As At 31st March 23
	1,950.00	-
TOTAL RS.	1,950.00	-

NOTE 9

INVENTORIES

Inventories

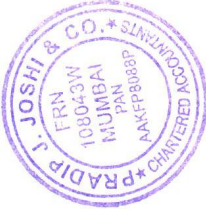
	As At 31st March 24	As At 31st March 23
	2,46,273.00	-
TOTAL RS.	2,46,273.00	-



SALIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2024
NOTE 8

PROPERTY, PLANT & EQUIPEMENT

1) TANGIBLE ASSETS									
ASSETS		DEPRICIATION				NET BLOCK			
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	UPTO 31.03.2024	UP TO 31.03.2023	FOR THE YEAR	ADJUSTMENTS IN RESPECT OF	UP TO 31.03.2024	AS AT 31.03.2023
							RETAINED EARNINGS		
COMPUTER SOWARE	-	30,000.00	-	30,000.00	-	2,317.89		2,318	27,682.11
FOLDING CHAIR	-	2,400.00	-	2,400.00	-	399.78		400	2,000.22
WEIGHING SCALE	-	1,500.00	-	1,500.00	-	163.64		163.64	1,336.36
REFRIGERATOR	-	18,000.00	-	18,000.00	-	6,060.00		6,060.00	11,940.00
TOTAL RS.	-	51,900.00	-	51,900.00	-	8,941.31	-	8,941.31	42,958.69
PREVIOUS YEAR	-	-	-	-	-	-	-	-	-



NOTE 10

TRADE RECEIVABLES

Particulars	Outstanding for following periods from due date of payment end of the year 31st March 2024					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	3,15,132.00	-	-	-	-	3,15,132.00
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Particulars	Outstanding for following periods from due date of payment end of the year 31st March 2023					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



SALTIVA PHARMACEUTICALS PRIVATE LIMITED		
CIN NO : U33309MH2022PTC396029		
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024		
NOTE 11		
CASH & CASH EQUIVALENTS	As At 31st March 24	As At 31st March 23
a) Cash in Hand	3,738.00	-
b) Bank balance	73,242.61	-
TOTAL RS.	76,980.61	-
NOTE 12		
OTHER CURRENT ASSET	As At 31st March 24	As At 31st March 23
GST Receivable	26,569.99	-
Security deposit	20,000.00	-
	46,569.99	-



SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024

	For the Year Ended 31st March 24	For the Year Ended 31st March 23
NOTE 13		
REVENUE FROM OPERATIONS		
Revenue from Operations	13,20,423.46	-
TOTAL RS.	13,20,423.46	-
NOTE 14		
OTHER INCOME		
Misc Income	263.00	-
TOTAL RS.	263.00	-
NOTE 15		
COST OF MATERIALS CONSUMED		
Opening Stock	-	-
Add: Purchase	14,71,580.18	-
Less: Closing Stock	(2,46,273.00)	-
TOTAL RS.	12,25,307.18	-

SALTIVA PHARMACEUTICALS PRIVATE LIMITED
CIN NO : U33309MH2022PTC396029
NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024

	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
NOTE 16		
DEPRECIATION AND AMORTISATION EXPENSE		
Depriciation on Tangible Assets	8,941.31	-
TOTAL RS.	8,941.31	-



NOTE 17

FINANCE COST

Bank Charges	138.08	-
TOTAL RS.	138.08	-

SALTIVA PHARMACEUTICALS PRIVATE LIMITED

CIN NO : U33309MH2022PTC396029

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024

	For the Year Ended 31st March 24	For the Year Ended 31st March 23
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NOTE 18

OPERATING EXPENSES

Amc charges	2,500.00	-
Computer expense	2,410.00	-
Consultancy	5,900.00	-
Courier	50.00	-
Electric exp.a/c.	350.00	-
Hotel charges	400.00	-
Legal and professional fees	12,000.00	-
Patiwala Expense	2,230.00	-
Printing & stationery	8,315.00	-
Sundries	2,725.00	-
Tea & coffee	10,626.00	-
Transport charges	4,266.80	-
Rent	27,000.00	-
TOTAL RS.	78,772.80	-



19. Earning per Share: (in accordance with Accounting Standard – 20)

Particulars	Current Year	Previous Year
Profit after tax	5,577	-
Profit attributable to equity shareholders	5,577	-
Weighted average number of equity shares:	10,000	-
Basic Earnings per Share	0.56	-

20. Balances under Sundry Debtors, Sundry Creditors and Unsecured Loans are subject to confirmation from the respective parties

21. The disclosure as required to be made relating to MSME under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) is not provided as there are no trade payable outstanding under MSME category.

22. **Additional Regulatory Information**

i) No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988

ii) The company is not declared as willful defaulter by any bank or financial institution or other lender.

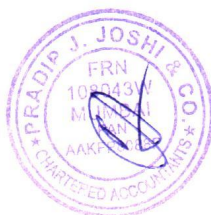
iii) There are no transactions with struck off companies during F Y 2023-24 and 2022-23.

iv) There are no charges or satisfaction pending yet to be registered with Registrar of Companies.

v) There were no schemes of arrangements during the financial year 2023-24.

vi) Company has not advanced or loaned or invested funds from either borrowed funds or share premium or any other sources or kind of funds.

vii) The Company has not traded or invested in crypto currency or virtual currency.



23. Previous Year's Figures have been regrouped wherever necessary.

Date : 20/08/2024

Place : Mumbai



For & On Behalf of
PRADIP J. JOSHI & CO.
Chartered Accountants

Partner

CA. PARIKSHIT PRADIP JOSHI

M. No. 118513

PAN: AAGPJ5446 B

UDIN:

Date: / / Mumbai

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH ,2024

Note 22 - Ratios

	Ratio	for FY 2023-24		Remarks
A)	Current Ratio =			The company has a healthy current ratio
	$\frac{\text{Current Assets}}{\text{Current Liabilities}} =$	$\frac{684,955.60}{472,337.20}$	1.45	
B)	Debt- Equity Ratio =			The company has a healthy debt equity ratio. The debt consists of loans from Directors
	$\frac{\text{Total Debt}}{\text{Shareholder's Equity}} =$	$\frac{150,000.00}{105,577.09}$	1.42	
C)	Debt Service Coverage Ratio =			0.11
	$\frac{\text{Earnings available for Debt Service}}{\text{Debt Service}} =$	$\frac{16,468.40}{150,000.00}$		
Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt service = Interest & Lease Payments + Principal Repayments Payable				
D)	Return on Equity Ratio =			0.05
	$\frac{\text{Net Profit after taxes - Preference Dividend (if any)}}{\text{Average Shareholder's Equity}} =$	$\frac{5,577.09}{105,577.09}$		
E)	Inventory Turnover Ratio =			The company has a healthy inventory turnover ratio.
	$\frac{\text{Cost of Goods Sold or Sales}}{\text{Average Inventory}} =$	$\frac{1,225,307}{246,273}$	4.98	
F)	Trade Receivables turnover Ratio =			8.38
	$\frac{\text{Net Credit Sales / Revenue}}{\text{Average Accounts Receivable}} =$	$\frac{1,320,423.46}{157,566.00}$		
G)	Trade payables turnover Ratio =			3.13
	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}} =$	$\frac{1,471,580}{470,387}$		
H)	Net Capital turnover Ratio =			6.21
	$\frac{\text{Net Sales}}{\text{Average Working Capital}} =$	$\frac{1,320,423.46}{212,618.40}$		
I)	Net Profit Ratio =			0.0042
	$\frac{\text{Net Profit after Tax}}{\text{Net Sales}} =$	$\frac{5,577.09}{1,320,423.46}$		
J)	Return on Capital employed =			0.03
	$\frac{\text{Earning before interest \& taxes}}{\text{Capital Employed}} =$	$\frac{7,527.09}{255,577.09}$		
Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability				

Notes : Comparative ratios not provided as there was no business activities in the previous year.

In terms of our report attached
For Pradip J Joshi & Co.
Chartered Accountants

Parikshit P Joshi
(Partner)
M No. 118513
UDIN : 24118513BKFJGA2453
Place : Mumbai
Date : 20/08/2024

For and on Behalf of the Board
SALTIVA PHARMACEUTICALS PRIVATE LIMITED

B.D. CH
Director
DIN : 09839989
BHAVIN DHIRENDRA SHAH
Place : Mumbai
Date : 20/08/2024

For Saltiva Pharmaceuticals Private Limited

S.M. SHAH
Director
DIN: 09634053
SAMIT MADHUKAR SHAH
Place : Mumbai
Date : 20/08/2024