



M G V S & ASSOCIATES
Chartered Accountants

81549 12316, 97372 11161
70483 88605, 93273 11567

802-A, Trividh Chambers, Nr. Rushabh Petrol Pump, Ring road, Surat, Gujarat - 395002

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIALS
INFORMATION

To,
The Board of Directors,
M/s. HAMPS BIO LIMITED
2900/112, G.I.D.C.,
Near Atul Limited, Bharuch,
Ankleshwar, Gujarat, India- 393002

Dear Sir,

Reference: - Proposed Public Issue of Equity Shares of Hamps Bio Limited

We have examined the attached Restated Financial Information of **Hamps Bio Limited** (herein referred to "the Company" or "the Issuer"), comprising the Restated Statement of Assets and Liabilities as at October 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Statement of Profit and Loss, the Restated Cash Flow Statement for the period ended on October 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company in their meeting held on 2nd December, 2024 for the purpose of inclusion in the Prospectus ("Offer Document") in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("SEBI ICDR Regulations");
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2020) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").



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The Company's Board of Directors is responsible for the preparation of the Restated Financial Statement for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, of relevant state in connection with the proposed SME IPO. The Restated Financial Information has been prepared by the management of the Company for the period/year ended on October 31, 2024, March 31, 2024, March 31, 2023, March 31, 2022 on the basis of notes to restatement in the note IV to the Restated Financial Statement. The Board of Directors of the Company are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Companies Act, (ICDR) Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 02nd July, 2024 in connection with the proposed IPO of the Company;
- b) The Guidance Note on Reports in Company Prospectus (Revised 2020) issued by the ICAI. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the IPO.

This Restated Financial Statements have been compiled by the management from:

- a) Audited Financial Statements of the Company as at and for the period/year ended on October 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act,



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read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India.

For the purpose of our examination, we have relied on:

- a. Audit for the financial period ended on October 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 was conducted by us only vide report dated December 02, 2024, June 04, 2024 and September 2, 2023, September 5, 2022 on the financial statements of the Company as at and for the year ended March 31, 2024, for the period ended March 31, 2023, March 31, 2022 respectively.

In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

- a) The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the company, as at October 31, 2024, and as at financial year ended on March 31, 2024, March 31, 2023 and for the period ended March 31, 2022 is prepared by the company and approved by the Board of Directors. These restated Statement of Assets and Liabilities, have been arrived at after making adjustments and regroupings to the individual financial statements of the company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure XXXVII to this report.
- b) The "Restated Statement of Profits & Loss" as set out in Annexure II to this report, of the Company for the financial period/year ended on October 31, 2024, March 31, 2024, March 31, 2023 and March, 2022 is prepared by the company and approved by the Board of Directors. These restated Statement of Profit & Loss have been arrived at after making adjustments and regroupings to the individual financial statements of the company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure XXXVII to this report.
- c) The "Restated Statement of Cash Flow" as set out in Annexure III to this report, of the Company for the Financial period/year ended on October 31, 2024, March 31, 2024, March 31, 2023 and March, 2022 is prepared by the company and approved by the Board of Directors. These restated Statement of Cash Flow, as restated have been arrived at after making adjustments and regroupings to the individual financial statements of the company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure XXXVII to this report.



Based on our examination and according to the information and explanation given to us, we are of the opinion that the Restated Financial Information:

- a) have been made after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the respective financial year to which they relate;
- b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
- c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments;
- d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
- e) do not require any adjustment for change in accounting policies as there was no change in the accounting policies.
- f) have no revaluation reserves which need to be disclosed separately.

We have also examined the following financial information as set out in annexure prepared by the management and as approved by the Board of Directors of the Company for the year ended on October 31, 2024, for the period ended on March 31, 2024, March 31, 2023, and March 31, 2022

Sr. No.	Particulars	Annexures
1	Restated Statement of Share Capital	IV
2	Restated Statement of Reserves and Surplus	V
3	Restated Statement of Long Term Borrowings	VI
4	Restated Statement of Other Long Term Borrowings	VII
5	Restated Statement of Deferred Tax Assets	XXIX
6	Restated Statement of Short Term Borrowings	VIII
7	Restated Statement of Trade Payables	IX
8	Restated Statement of Short Term Provisions	X
9	Restated Statement of Other Current Liabilities	XI
10	Restated Statement of Property, Plants and Equipment	XII
11	Restated Statement of Non-Current Investments	XIII
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13	Restated Statement of Inventories	XV
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16	Restated Statement of Short Term Loans and Advances	XVIII
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23	Restated Statement of Employee Benefit Expenses	XXV
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25	Restated Statement of Depreciation and Amortisation Cost	XII
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27	Restated Statement of Tax Expenses	XXIX
28	Restated Statement Of Earnings Per Share	XXX
29	Restated Statement Of Related Party Transaction	XXXI
30	Restated Statement Of Accounting Ratios	XXXII
31	Restated Statement Of Capitalisation	XXXIII
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34	Restated Statement Of Accounting Ratios & Other Ratio, as per ICDR.	XXXVI

In our opinion and to the best of information and explanation provided to us, the Restated Financial Statement of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure XXXVII are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We, **M/s. MGVS and Associates**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold the peer review certificate No. 016099 having effective date from December 12, 2023 to December 31, 2026.



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The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and SEBI ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above Financial Statements along with Annexure I to XXXVI of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure XXXVII are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, SEBI ICDR Regulations, Engagement Letter and Guidance Note issued by ICAI.

Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the Proposed SME IPO of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

For MGVS AND ASSOCIATES
Chartered Accountants
FRN: 0140555W

CA MUBASSIR GODIL
(Partner)
M. No. : 164503
Place: Ankleshwar
UDIN: 24164503BKDKRY7147
Date: 02-12-2024



HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
 (CIN: U24233GJ2007PLCO49692)
 (Address: 2900/112, Near Atul Limited, G.I.D.C., Ankleshwar, Dist. Bharuch, Gujarat - 393002)

ANNEXURE I					
Restated Statement of Assets and Liabilities					
(Rs. In Lakhs)					
Particulars	Annexure	31st October 2024	31 March 2024	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds			196.00	150.00	150.00
(a) Share Capital	IV	313.60	141.42	(13.70)	(49.43)
(b) Reserves and Surplus	V	57.18	337.42	136.30	100.57
Total		370.78			
(2) Non-current liabilities			29.55	47.62	78.80
(a) Long-term Borrowings	VI	47.32	7.33	4.55	4.64
(b) Other Long-term Liabilities	VII	9.70	36.88	52.17	83.44
Total		57.02			
(3) Current liabilities			74.97	126.15	125.51
(a) Short-term Borrowings	VIII	91.00			
(b) Trade Payables	IX	7.47	19.51	50.76	38.34
- Due to Micro and Small Enterprises		29.13	8.17	-	1.92
- Due to Others		12.52	16.83	2.15	14.53
(c) Short Term Provisions	X	76.09	20.99	28.35	180.30
(d) Other Current Liabilities	XI				
Total		216.20	140.47	207.40	364.31
Total Equity and Liabilities		644.00	514.77	395.87	
II. ASSETS					
(1) Non-current assets				260.64	215.43
(a) Property, Plant and Equipment and Intangible Assets		312.25	255.66		
(i) Property, Plant and Equipment -	XII	1.72	0.82	-	3.69
(ii) Intangible Assets	XIII	3.06	0.11	0.26	3.33
(b) Non-current Investments	XXIX	5.60	5.18	3.52	8.64
(c) Deferred Tax Assets (net)		23.12	9.31	8.21	231.09
(d) Other Non-current Assets	XIV				
Total		345.74	271.07	272.63	
(2) Current assets		165.26	122.82	36.72	56.88
(a) Inventories	XV	93.97	98.93	75.97	69.06
(b) Trade Receivables	XVI	10.56	5.84	4.88	5.11
(c) Cash and cash equivalents	XVII	23.26	12.43	-	-
(d) Short Term Loans and Advances	XVIII	5.21	3.68	5.66	2.17
(e) Other Current Assets	XIX				
Total		298.26	243.70	123.23	133.22
Total Assets		644.00	514.77	395.87	364.31

See accompanying notes to the financial statements

As per our report of even date
 For MGVS & Associates
 Chartered Accountants
 Firm's Registration No. 0140555W



CA MUBASSIR M GOPIL
 PARTNER
 Membership No. 164503
 Date: 02/12/2024
 UDIN: 24164503BKDKRY7147

For and on behalf of the Board of
 HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

HERRIK SHAH
 MANAGING DIRECTOR
 01052316

 MITAL SHAH
 CHIEF FINANCIAL OFFICER

SHRENIK SHAH
 WHOLE TIME DIRECTOR
 00973690

 KOMAL JAIN
 COMPANY SECRETARY

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
(CIN: U24233GJ2007PLC049692)
(Address: 2900/112, Near Atul Limited, G.I.D.C., Ankleshwar, Dist. Bharuch, Gujarat - 393002)

ANNEXURE II					
Restated Profit and loss for the year ended 31 March 2024					
(Rs. in Lakhs)					
Particulars	Annexure	31 October 2024	31 March 2024	31 March 2023	31 March 2022
Revenue from Operations	XX	426.67	647.53	557.81	534.05
Other Income	XXI	9.75	2.60	0.68	0.42
Total Income		436.42	650.13	558.49	534.46
Expenses					
Cost of Material Consumed	XXII	33.55	31.06	21.24	18.15
Purchases of Stock in Trade	XXIII	121.23	217.10	142.52	192.52
Change in Inventories of work in progress and finished goods	XXIV	(29.47)	(77.81)	16.20	8.99
Employee Benefit Expenses	XXV	111.21	158.86	140.68	141.00
Finance Costs	XXVI	7.74	14.96	17.73	18.96
Depreciation and Amortization Expenses	XII	21.18	40.36	33.87	32.52
Other Expenses	XXVIII	124.81	200.60	150.55	111.84
Total expenses		390.23	585.13	522.78	523.98
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		46.19	65.00	35.71	10.48
Exceptional Item					
Profit/(Loss) before Extraordinary Item and Tax		46.19	65.00	35.71	10.48
Extraordinary Item					
Profit/(Loss) before Tax		46.19	65.00	35.71	10.48
Tax Expenses	XXIX				
- Current Tax		12.52	16.58	-	-
- Deferred Tax		(0.42)	(1.66)	(0.19)	(1.67)
Profit/(Loss) after Tax		34.08	50.07	35.90	12.15
Earnings Per Share (Face Value per Share Rs.10 each)					
-Basic (In Rs)	XXX	1.09	1.76	1.50	0.51
-Diluted (In Rs)	XXX	1.09	1.76	1.50	0.51

See accompanying notes to the financial statements

As per our report of even date
For MGVS & Associates
Chartered Accountants
Firm's Registration No. 0140555W
CA MUBASSIR M GODL
PARTNER
Membership No. 164503
Date: 02/12/2024
UDIN: 24164503BKDKRY7147



For and on behalf of the Board of
HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

HERRIK SHAH
MANAGING DIRECTOR
01052316

MITALI SHAH
CHIEF FINANCIAL OFFICER

SHRENIK SHAH
WHOLE TIME DIRECTOR
00973690

KOMAL JAIN
COMPANY SECRETARY

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
(CIN: U24233GJ2007PLC049692)
(Address: 2900/112, Near Atul Limited, G.I.D.C., Ankleshwar, Dist. Bharuch, Gujarat - 393002)

Annexure-III				
RESTATED SUMMARY STATEMENT OF CASHFLOW STATEMENT				
(Rs. in Lakhs)				
Particulars	Year ended 31st October, 2024	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2022
Net Profit/(Loss) after taxation	34.08	50.07	35.90	12.15
Adjustments for:				
Depreciation & other amortized expenses	21.18	40.36	33.87	32.52
Interest Income	-	(0.47)	(0.30)	(0.30)
Finance Costs	7.75	14.97	17.73	18.96
(Gain)/ Loss on sale of Property, Plant and Equipment	-	-	-	-
Dividend Income	-	-	-	-
Provision for Taxation	12.10	14.93	-	-
Other Adjustments	(0.30)	(4.59)	(0.18)	-
Deferred Tax Liabilities (Assets)	(0.42)	(1.66)	(0.19)	(1.67)
Net Profit before Working Capital Changes	74.40	113.81	88.83	81.66
Adjustment for:				
Decrease/ (increase) in inventories	(42.44)	(86.10)	20.16	3.98
Decrease/ (increase) in trade receivables	4.96	(22.97)	(6.91)	(3.55)
Decrease/ (increase) in Loans and Advances	(10.83)	(12.43)	-	-
Decrease/ (increase) in Other Current Assets	(1.53)	1.98	(3.49)	7.19
(Decrease)/ increase in Provisions	(4.31)	24.16	0.23	0.25
(Decrease)/ increase in trade payables	8.92	(23.08)	12.42	(31.83)
(Decrease)/ increase in Other Current liabilities	55.10	(9.39)	13.72	(4.43)
(Decrease)/ increase in Other Long Term liabilities	2.37	-	-	-
Other Equity adjustments				
Cash generated from operating activities	86.63	(14.22)	122.95	33.27
Income Tax Paid	12.10	14.93	-	-
Net cash generated from operating activities (A)	74.53	(29.15)	122.95	33.27
CASH FLOW FROM INVESTING ACTIVITIES				
Payment for Property, Plant, Equipment, ROU Assets and Intangible Assets	(78.67)	(36.20)	(82.91)	(29.10)
Proceeds from Sale of Property, Plant and equipment	-	-	3.83	83.30
Interest Received	-	0.47	0.30	0.30
Investment made in Equity Shares	-	0.14	3.43	(3.25)
Investment made in Fixed Deposits	(2.95)	-	-	-
Increase/(Decrease) in Other Non Current Assets	(14.23)	(1.10)	0.43	(0.43)
Dividend Income	-	-	-	-
Net cash used in Investing activities (B)	(95.85)	(36.69)	(74.92)	50.82
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital	-	151.00	-	-
Payment of Dividend and DDT	-	-	-	-
Proceeds / (Repayment) of borrowings	33.79	(69.23)	(30.54)	(75.45)
Finance Cost	(7.75)	(14.97)	(17.73)	(18.96)
Net Cash used in Financing Activities (C)	26.04	66.80	(48.27)	(94.41)
Net increase in cash and cash equivalents (A+B+C)	4.72	0.96	(0.24)	(10.33)
Cash and cash equivalents at the beginning of the year	5.84	4.88	5.11	15.44
Cash and cash equivalents at the end of the year	10.56	5.84	4.88	5.11



Notes:-

Particulars	For the Period/Year ended on			
	31/10/2024	31/03/2024	31/03/2023	31/03/2022
1. Cash and cash equivalents comprise:				
Balances with banks				
-On current accounts	1.56	1.84	2.00	0.61
Fixed deposits with maturity of less than 3 months	-	-	-	-
Cash on hand	9.00	4.00	2.88	4.50
Total cash and cash equivalents at end of the year	10.56	5.84	4.88	5.11

2. Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the company are segregated.

See accompanying notes in Annexure VI to the financial statements

In terms of our report attached

For M G V S AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0140555W

CA MUBASSIR M GODIL
(Partner)

M. No. : 164503
Place: Ankleshwar
Date: 02/12/2024
UDIN:24164503BKDKRY7147



For and on behalf of the Board of Directors of
Hamplo Limited

HIRAN SHAH
Director
(DIN : 01052316)

MPALI SHAH
CHIEF FINANCIAL OFFICER

SHRENIK SHAH
Director
(DIN : 00973690)

KOMAL JAIN
COMPANY SECRETARY

ANNEXURE IV: Restated Statement of Share Capital

Particulars	(Rs. In Lakhs, Except for Share Data)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
AUTHORISED				
At the Beginning of the Year (50,00,000 Equity shares of Rs. 10 each)	500	151	151	151
Increase/Decrease during the year (3,49,000 Equity Shares of Rs.10 each)	0	349	-	-
At the End of the Year	500	500	151	151
ISSUED				
(31,36,000 Equity Shares of Rs 10/- each) (PY 19,60,000 Equity Shares of Rs 10/- each) (PY 15,00,000 Equity Shares of Rs 10/- each) (PY 15,00,000 Equity Shares of Rs 10/- each)	313.6	196	150	150
SUBSCRIBED AND PAID UP				
(31,36,000 Equity Shares of Rs 10/- each) (PY 19,60,000 Equity Shares of Rs 10/- each) (PY 15,00,000 Equity Shares of Rs 10/- each) (PY 15,00,000 Equity Shares of Rs 10/- each)	313.6	196	150	150

1 Terms/rights attached to equity shares:

- I. The Company has only one class of equity shares having a par value of Rs 10 each.
- II. Each holder of equity shares is entitled to one vote per share.
- III. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
- IV. There are no bonus shares issued or shares bought back during the period of 5 years immediately preceding thereporting date. However, the Board of Directors in its meeting dated 30th May, 2024 approved issue of 3 bonus equity share for every 5 equity shares held by respective shareholder as on record date, subject to approval by shareholders

2 Reconciliation of the Number of Shares outstanding

Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
No. of Shares outstanding at the beginning of the year	1,960,000	1,500,000	1,500,000	1,500,000
No. of Shares Issued during the year	-	-	-	-
Add: Fresh Issue	-	-	-	-
Add: Bonus Issue	1,176,000	-	-	-
Add: Right or Preferential Issue	-	460,000	-	-
No. of Shares bought back during the year	-	-	-	-
No. of Shares outstanding at the end of the year	3,136,000	1,960,000	1,500,000	1,500,000

3 The details of the shareholders holding more than 5% of Total Equity Shares

Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Alka Shah	-	14.17%	17.85%	17.85%	-	277765	267765	267765
Herrik Mountbaton Shah	43.22%	20.00%	17.69%	17.69%	1355384	392047	265380	265380
Mountbaton Shah	-	18.70%	21.55%	21.55%	-	366568	323235	323235
Mountbaton Shah HUF	-	5.11%	6.01%	6.01%	-	100075	90075	90075
Pallavi Shah	-	11.33%	11.25%	11.25%	-	222098	168765	168765
Shrenik Shah	32.73%	16.22%	17.64%	17.64%	1026341	317963	264630	264630
Herrik Mountbaton Shah HUF	7.32%	7.32%	-	-	229454	143409	-	-

4 Shares held by the promoters at the end of the respective year is as under

Particulars	As at 31st	As at 31st	As at 31st	As at 31st	As at 31st	As at 31st	As at 31st	As at 31st
	October, 2024	March, 2024	March, 2023	March, 2022	October, 2024	March, 2024	March, 2023	March, 2022
Herrik Mountbaton Shah	43.22%	17.69%	17.69%	17.69%	1355384	392047	265380	265380
Pallavi Shah	4.70%	11.25%	11.25%	11.25%	147357	222098	168765	168765
Shrenik Shah	32.73%	17.64%	17.64%	17.64%	1026341	317963	264630	264630
Herrik Mountbaton Shah HUF	7.32%	4.01%	4.01%	4.01%	229454	143409	60075	60075
Shrenik Mountbaton Shah HUF	4.09%	4.01%	4.01%	4.01%	128120	80075	60075	60075
Mitali Shah	1.02%	-	-	-	32000	20000	-	-

ANNEXURE V: Restated Statement of Reserves & Surplus

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Securities Premium				
Opening Balance	105.00			
Add: Issue of Shares		105.00		
Less: Deletion	105.00			
(Add)/Less: Adjustment				
Closing Balance	-	105.00	-	-
General Reserve				
Opening Balance				
Add: Transfer from P&L				
Less: Deletion				
(Add)/Less: Adjustment				
Closing Balance	-	-	-	-
Statement of Profit and loss				
Balance at the beginning of the year	36.42	(13.70)	(49.43)	(58.15)
Add: Profit/(loss) during the year	34.08	50.07	35.90	12.15
Less: Appropriation	12.60			
Transfer to General Reserve				
Dividend on Equity Shares (Incl. DDT)				
Dividend on Preference Shares (Incl. DDT)				
Other Adjustments	0.72	(0.05)	0.17	3.43
Balance at the end of the year	57.18	36.42	(13.70)	(49.43)
Total	57.18	141.42	(13.70)	(49.43)

5 The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

6 Company does not have any Revaluation Reserve.

7 The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures I, II and III.

ANNEXURE VI: Restated Statement of Long Term Borrowings

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Secured Term loans from banks				
-Kotak Mahindra Bank Term Loan	-	-	8.88	26.81
-HDFC Bank Car Loan	4.37	7.58	-	-
-Kotak Mahindra Bank Loan	-	-	5.06	19.44
-Kotak Mahindra Bank Term Loan Lap	18.45	21.97	27.68	32.55
Unsecured Loans and advances from related parties	24.50	-	6.00	-
Total	47.32	29.55	47.62	78.80

ANNEXURE VII: Restated Statement of Other Long-term Liabilities

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Retirement benefit Obligation	9.70	7.33	4.55	4.64
Total	9.70	7.33	4.55	4.64

ANNEXURE VIII: Restated Statement of Short Term Borrowings

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Current maturities of Non Current Borrowings				
-Current maturities of Long Term Debt	11.45	15.98	37.57	39.11
Secured Loans repayable on demand from banks				
-Kotak Mahindra Bank CC	-	-	-	5.70
-Kotak Mahindra Bank OD	79.55	58.99	88.58	80.69
Total	91.00	74.97	126.15	125.51

Note for Annexure VI and VII:-

1. List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
2. The terms and conditions and other information in respect of Secured Loans are given in Annexure- A
3. The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B

ANNEXURE IX: Restated Statement of Trade Payables

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Due to Micro and Small Enterprises				
-Due to Micro and Small Enterprises	7.47	19.51	50.76	38.34
-Due to Others	29.13	8.17	-	-
Total	36.60	27.68	50.76	38.34

Notes:

1. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.
2. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.

Particulars	(Rs. In Lakhs)				
	Outstanding for Following Periods from the due date of Payment				
	0-1 Year	1-2 Years	2-3 Years	Above 3 Years	Total
MSME	7.47	-	-	-	7.47
Others	29.13	-	-	-	29.13
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	36.60	-	-	-	36.60

Particulars	(Rs. In Lakhs)				
	Outstanding for Following Periods from the due date of Payment				
	0-1 Year	1-2 Years	2-3 Years	Above 3 Years	Total
MSME	19.51	-	-	-	19.51
Others	8.17	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	27.68	-	-	-	19.51

Particulars	(Rs. In Lakhs)				
	Outstanding for Following Periods from the due date of Payment				
	0-1 Year	1-2 Years	2-3 Years	Above 3 Years	Total
MSME	50.76	-	-	-	50.76
Others	-	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	50.76	-	-	-	50.76

Particulars	(Rs. In Lakhs)				
	Outstanding for Following Periods from the due date of Payment				
	0-1 Year	1-2 Years	2-3 Years	Above 3 Years	Total
MSME	38.34	-	-	-	38.34
Others	-	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	38.34	-	-	-	38.34

ANNEXURE X: Restated Statement of Short Term Provisions

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Provision for Current Year Tax	12.52	16.58	-	-
Provision for Expense	-	-	2.15	1.92
Audit Fees Payable	-	0.25	-	-
TOTAL	12.52	16.83	2.15	1.92

ANNEXURE XI: Restated Statement of Other Current Liabilities

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Employee Benefits Expense Payable	12.85	12.91	20.27	6.73
Retirement Benefit Obligation	0.19	0.16	0.10	0.15
Statutory Dues (Including provident fund, tax deducted at source, Goods and Service Tax and others)	1.73	7.92	7.98	7.65
Advance from customer	17.82	-	-	-
Other liability	43.49	-	-	-
Total	76.09	20.99	28.35	14.53

ANNEXURE VI (A)
RESTATED STATEMENT OF PRINCIPAL TERMS OF SECURED TERMS LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Type of Loan	Purpose of Credit Facility	Sanctioned Amount	Rate of Interest	Prima Securities Offered	Repayment Schedule		Outstanding amount as on (as per books) (Rs. Lakhs)				
					No of EMI (No of Months)	EMI Amount (Rs. In Lakhs)	Moratorium (In Months)	31/10/2024	31/03/2024	31/03/2023	31/03/2022
Kotak Mahindra Bank- MSME Loan	GCCL	41.00	8.00%	Office & factory	96	1.28	9 Months	0.00	5.06	8.88	26.81
Kotak Mahindra Bank- Term Loan	Term Loan	180.00	10.70%	Office & factory	84	1.66	4 Months	0.00	8.88	5.06	19.44
Kotak Mahindra Bank- Term Loan LAP	Loan Against Property	53.50	9.65%	Office & factory	120	0.68	NA	24.49	27.75	27.68	32.55
Kotak Mahindra Bank- Overdraft	Working Capital				On Demand	Repayable	NA	79.55	50.11	-	0.00
HDFC Bank Car Loan	Purchase of Vehicle	17.04	0.7% and Above	Hypothecation of Vehicle	39	0.50	NA	9.77	12.71	-	0.00

ANNEXURE VI (B)
RESTATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities

Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

Name of Lender/Type of Loan	Purpose of Credit Facility	Rate of Interest	Repayment Schedule		Moratorium (In Months)	Outstanding amount as on (as per books) (Rs. Lakhs)			
			Payable on Demand	Payable on Demand		31/10/2024	31/03/2024	31/03/2023	31/03/2022
Shrenik Shah	Business Loan	Nil	Nil	Nil	NA	5.00	-	-	-
Herrik Shah	Business Loan	Nil	Nil	Nil	NA	19.50	-	6.00	-

HAMPS BIO LIMITED
(Formerly Known as HAMPS BIO PRIVATE LIMITED)

NOTE XIII: PROPERTY, PLANT AND EQUIPMENTS

Particulars	[Rs. in Lakhs]											Total
	Land (Free Hold)	Building	Factory Building	Office Equipments	Electrical Installations	Computers	Furniture & Fixtures	Plant & Machinery	Vehicles	Laboratory Equipments		
Cost/Deemed cost	36.94	111.17	15.74	11.28	13.98	13.81	7.02	177.57	38.54	-	-	426.05
At 31st March 2021	-	6.14	-	3.29	3.09	-	4.72	11.86	-	-	-	29.10
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Disposals/Adjustments	-	-	-	-	-	-	-	-83.30	-	-	-	(83.30)
At 31st March 2022	36.94	117.31	15.74	14.57	17.07	13.81	11.74	106.13	38.54	-	-	371.85
Additions	-	9	-	4	4	2	9	28	20	6.10	-	82.91
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	19.36
At 31st March 2023	36.94	126.21	15.74	18.37	21.36	15.83	21.18	134.45	39.22	6.10	-	435.40
Additions	-	-	5.81	3.81	1.99	1.64	2.68	19.37	-	-	-	35.31
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March, 2024	36.94	126.21	21.55	22.18	23.35	17.47	23.86	153.82	39.22	6.10	-	470.71
Additions	1.70	-	8.64	1.22	1.00	1.15	2.96	60.99	-	-	-	77.67
Disposals/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-
At 31st October, 2024	38.64	126.21	30.20	23.40	24.35	18.62	26.82	214.82	39.22	6.10	-	548.37
Depreciation and Impairment												
At 31st March 2021	-	29.45	5.18	7.95	1.61	12.24	4.45	42.06	20.96	-	-	123.89
Depreciation charge for the year	-	8.42	0.55	1.97	3.64	0.63	0.91	11.93	4.47	-	-	32.52
Reversal on Disposal / Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March 2022	-	37.87	5.73	9.92	5.25	12.87	5.36	53.99	25.43	-	-	156.41
Depreciation charge for the year	-	8.86	-	3.02	3.42	0.54	2.82	10.97	2.82	1.42	-	33.87
Reversal on Disposal / Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March 2023	-	46.73	5.73	12.94	8.67	13.41	8.18	64.96	12.72	1.42	-	174.75
Depreciation charge for the year	-	3.87	1.07	3.42	3.51	2.15	3.77	13.52	6.87	2.10	-	40.28
Reversal on Disposal / Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
At 31st March 2024	-	50.60	6.80	16.36	12.18	15.56	11.95	78.48	19.59	3.52	-	215.03
Depreciation charge for the year	-	2.16	0.82	1.69	1.82	0.95	2.06	8.05	2.99	0.56	-	21.08
Reversal on Disposal / Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
At 31st October, 2024	-	52.76	7.62	18.05	14.00	16.50	14.01	86.53	22.58	4.08	-	236.12
Net Carrying Value												
At 31st October, 2024	38.64	126.21	30.20	23.40	24.35	18.62	26.82	214.82	39.22	6.10	-	548.37
At 31st March 2024	36.94	126.21	21.55	22.18	23.35	17.47	23.86	153.82	39.22	6.10	-	470.71
At 31st March 2023	36.94	117.31	15.74	14.57	17.07	13.81	11.74	106.13	38.54	-	-	371.85
At 31st March 2022	36.94	111.17	15.74	11.28	13.98	13.81	7.02	177.57	38.54	-	-	426.05

NOTE XIV: INTANGIBLE ASSETS

Particulars	INTANGIBLE ASSETS	TOTAL
At 31st March 2023	0.89	0.89
Additions	-	-
Disposals/Adjustments	-	-
At 31st March 2024	0.89	0.89
Additions	1.00	1.00
Disposals/Adjustments	-	-
At 31st October 2024	1.89	1.89
Amortisation		
At 01 April 2023	0.07	0.07
Amortisation charge for the year	-	-
Reversal on Disposal / Adjustment	-	-
At 31st March 2024	0.07	0.07
Amortisation charge for the year	0.09	0.09
Reversal on Disposal / Adjustment	-	-
At 31st October 2024	0.17	0.17
Net Carrying Value		
At 31st October 2024	1.72	1.72
At 31st March 2024	0.82	0.82

ANNEXURE XIII: Restated Statement of Non Current Investments

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Unquoted Trade Investments in Equity Instruments				
-Birla Power Solutions Ltd	0.11	0.11	0.12	0.12
Quoted Trade Investments in Equity Instruments				
-Ferro Alloys Corporation	-	-	-	0.33
-Kotak Securities	-	-	(0.00)	(0.00)
Other non-current investments				
-Investment in Mutual Funds	-	-	0.15	3.25
-Fixed deposit	2.95	-	-	-
Total	3.06	0.11	0.26	3.69

ANNEXURE XIV: Restated Statement of Other Non Current Assets

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Security Deposits	10.41	9.31	8.21	8.64
IPO Expenses	12.71	-	-	-
Total	23.12	9.31	8.21	8.64

Notes:

The Company has not given any loans and advances to promoters, Directors, KMP's and other related parties during the above period.

ANNEXURE XV: Restated Statement of Inventories

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Raw materials	22.31	9.34	1.05	5.01
Finished goods	142.95	113.48	35.67	51.86
Total	165.26	122.82	36.72	56.88

Note:-

1. Inventory has been physically verified by the management of the Company at the end of respective year.

ANNEXURE XVI: Restated Statement of Trade Receivables

Particulars	(Rs. In Lakhs)			
	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Outstanding for a period exceeding six months (Unsecured and considered Good)				
From Directors/Promoters/Promoter Group/Associates/Relatives of Directors/ Group Companies.	-	-	-	-
Others	-	-	-	-
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)				
From Directors/Promoters/Promoter Group/Associates/Relatives of Directors/ Group Companies.	-	-	-	-
Others	93.97	98.93	75.97	69.06
Total	93.97	98.93	75.97	69.06

1. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

2. Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Trade Receivable Ageing as at October, 2024

(Rs. In Lakhs)

Particulars	Outstanding for Following Periods from due date of Payment					
	0-6 Months	6-12 Months	1-2 Years	2-3 Years	Above 3 Years	Total
Undisputed Trade Receivable - Considered Good	93.97	-	-	-	-	93.97
Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	0
Disputed Trade Receivable - Considered Good	-	-	-	-	-	0
Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	0

Trade Receivable Ageing as at March, 2024

(Rs. In Lakhs)

Particulars	Outstanding for Following Periods from due date of Payment					
	0-6 Months	6-12 Months	1-2 Years	2-3 Years	Above 3 Years	Total
Undisputed Trade Receivable - Considered Good	98.93	-	-	-	-	98.93
Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	0
Disputed Trade Receivable - Considered Good	-	-	-	-	-	0
Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	0

Trade Receivable Ageing as at March 31, 2023

(Rs. In Lakhs)

Particulars	Outstanding for Following Periods from due date of Payment					
	0-6 Months	6-12 Months	1-2 Years	2-3 Years	Above 3 Years	Total
Undisputed Trade Receivable - Considered Good	75.97	-	-	-	-	75.97
Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-

Trade Receivable Ageing as at March 31, 2022

(Rs. In Lakhs)

Particulars	Outstanding for Following Periods from due date of Payment					
	0-6 Months	6-12 Months	1-2 Years	2-3 Years	Above 3 Years	Total
Undisputed Trade Receivable - Considered Good	69.06	-	-	-	-	69.06
Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-

ANNEXURE XVII: Restated Statement of Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Cash and Cash Equivalents:				
-Cash on hand (As certified and verified by management)	9.00	4.00	2.88	4.50
Balances with banks in current accounts -In Current Accounts	1.56	1.84	2.00	0.61
Total	10.56	5.84	4.88	5.11

ANNEXURE XVIII: Restated Statement of Short-Term Loans and Advances

(Rs. In Lakhs)

Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Others				
-Advance for Solar Plant	-	12.43	-	-
-Advance for Purchase of Goods	16.93	-	-	-
-Advance to employees	6.33	-	-	-
Total	23.26	12.43	-	-

ANNEXURE XIX: Restated Statement of Other Current Assets

(Rs. In Lakhs)

Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Prepaid Income Tax / TDS / MAT Credit (if any)	1.98	3.26	4.79	2.17
Accrued Interest	-	0.42	-	-
GST Receivable	3.23	-	0.60	-
Other Advances and Deposits	-	-	-	-
Prepaid Expenses	-	-	0.27	-
Total	5.21	3.68	5.66	2.17

ANNEXURE XX: Restated Statement of Turnover

(Rs. In Lakhs)

Particulars	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Sale of products	395.15	593.81	493.57	534.05
Other operating revenues	31.52	53.72	64.24	-
Total	426.67	647.53	557.81	534.05

ANNEXURE XXI: Restated Statement of Other Non Operating Income

(Rs. In Lakhs)

Particulars	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Related and Recurring Income:				
Interest Income	0.00	0.68	0.30	0.30
Non related and Non-Recurring Income:				
Dividend Income	-	-	0.00	-
Gain on sale of Investments	-	-	0.11	-
Other Non Operating Income	9.75	1.91	0.27	0.12
Total	9.75	2.60	0.68	0.42

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.

ANNEXURE XXII: Restated Statement of Cost of Materials Consumed

Particulars	(Rs. In Lakhs)			
	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Raw Material Consumed				
Opening stock	9.34	1.05	5.01	-
Purchases	46.51	39.35	17.28	23.16
Less: Closing stock	22.31	9.34	1.05	5.01
Total	33.55	31.06	21.24	18.15

ANNEXURE XXIII: Restated Statement of Purchases of Stock in Trade

Particulars	(Rs. In Lakhs)			
	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Purchases of stock in trade	121.23	217.10	142.52	192.52
Total	121.23	217.10	142.52	192.52

1. The Inventory has been physically verified on periodic basis by the management.

ANNEXURE XXIV: Restated Statement of Changes in Inventories

Particulars	(Rs. In Lakhs)			
	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Opening Inventories				
Finished Goods	113.48	35.67	51.86	60.85
Less: Closing Inventories				
Finished Goods	142.95	113.48	35.67	51.86
Total	(29.47)	(77.81)	16.20	8.99

ANNEXURE XXV: Restated Statement of Employee Benefit Expenses

Particulars	(Rs. In Lakhs)			
	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Salaries & Wages	104.20	147.11	133.08	134.83
Contribution to Provident & Other Funds	3.94	5.69	4.64	3.18
Staff Welfare Expenses	0.66	3.22	3.10	1.63
Retirement Benefit Obligation	2.40	2.84	(0.14)	1.36
Total	111.21	158.86	140.68	141.00

ANNEXURE XXVI: Restated Statement of Finance Costs

Particulars	(Rs. In Lakhs)			
	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Interest Expenses	6.60	14.32	17.07	18.68
Bank Charges	1.15	0.65	0.66	0.28
Total	7.75	14.97	17.73	18.96

ANNEXURE XXVII: Restated Statement of Depreciation & Amortisation

Particulars	(Rs. In Lakhs)			
	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Depreciation & Amortization	21.18	40.36	33.87	32.52
Total	21.18	40.36	33.87	32.52

ANNEXURE XXVIII: Restated Statement of Other Expenses

(Rs. In Lakhs)

Particulars	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Manufacturing Expenses:				
Power & Fuel Expense	34.55	50.07	44.62	32.64
GIDC Expense	1.21	-	-	-
Loading-Unloading Charges	2.31	-	-	-
Packing Charges	17.81	9.09	7.36	-
Transportation Charges	7.40	-	-	-
Other Manufacturing Expenses	2.76	6.86	0.77	4.40
Payment to Auditors:				
As auditor:				
-Audit Fee	-	0.35	0.70	0.35
Administrative and Selling & Distribution Expenses:				
Advertisement Expenditure	3.37	6.60	1.48	0.56
Business Promotion Expense	2.56	5.37	3.88	4.40
Conveyance & Travelling	2.41	-	-	10.21
Legal Fees	1.72	-	-	-
Insurance Charges	1.15	0.40	0.56	0.83
Marketing and Other Expenses	21.05	31.73	32.63	23.01
Postage and Courier Expense	9.51	23.93	10.19	6.25
Printing & Stationery	1.10	-	-	-
Rates & Taxes	-	1.23	2.00	0.36
Rent	2.24	2.99	1.90	0.93
Repairs & Maintenance	5.81	10.83	10.52	7.44
Security Service	1.04	-	-	-
Other Administrative & Selling Expenses	6.79	51.15	33.94	20.46
Total	124.81	200.60	150.55	111.84

ANNEXURE XXIX: Restated Statement of Deferred Tax (Assets)/Liabilities

(Rs. In Lakhs)

Particulars	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Current Income Tax Expense	12.52	16.58	-	-
Deferred Tax (On Unabsorbed Depreciation)	(0.42)	(1.66)	(0.19)	(1.67)
Total	12.10	14.93	(0.19)	(1.67)

Reconciliation of DTA / DTL

(Rs. In Lakhs)

Particulars	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Opening DTA/(DTL)	5.18	3.52	3.33	1.66
Deferred Tax Income / (Expense)	0.42	1.66	0.19	1.67
Other Equity	-	-	-	-
Closing DTA/(DTL)	5.60	5.18	3.52	3.33

ANNEXURE XXX: Restated Statement of Earnings per Share

Particulars	For the year ended on 31st October, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Profit attributable to equity shareholders (In Rs)	34.08	50.07	35.90	12.15
Number of shares outstanding at the year end	31.36	19.60	15.00	15.00
Weighted average number of Equity Shares	31.36	28.48	24.00	24.00
Earnings per share basic (Rs)	1.09	1.76	1.50	0.51
Earnings per share diluted (Rs)	1.09	1.76	1.50	0.51
Face value per equity share (Rs)	10.00	10.00	10.00	10.00

ANNEXURE XXXI: Restated Statement of Related Party Disclosures

The Management has identified the following entities and individuals as related parties of the entity for the purpose of reporting as per Ind AS 24 - Related Party Transactions, which are as under :

(i) Name of Related parties and description of relationship with whom transactions made:

Sr No	Name of Related Party	Relationship
1	HSDL Innovative Private Limited	Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly)
2	V4U Healthcare Private Limited	
3	Adnath Medicine	
4	Mahavir Medicine	
5	Mountbaton Shah HUF	
6	Herrik Mountbaton Shah	Managing Director
7	Shrenikumar Mountbaton Shah	Whole-time Director
8	Mitali Shrenik Shah	Chief Financial Officer (From 14/06/2024)
9	Pallavi Herrikumar Shah	Director
10	Mountkumar Sakarchand Shah	Close member of the family of directors or Key Managerial Personnel (CFO Till 13/06/2024)
11	Alkaben Mountkumar Shah	Close member of the family of directors or Key Managerial Personnel
12	Komal Jain	Company Secretary

(ii) Related Party Transactions:

Sr. No.	Name of the related party	Transactions	31st October, 2024	31st March, 2024	31st March, 2023	31st March, 2022
Relation: Entities over which Directors or KMP of the company or their close members are able to exercise significant influence/control (directly or indirectly):						
1	HSDL Innovative Private Limited	Purchase of Goods by the Company Sales of Goods done by the Company Jobwork done by the Company	41.60 3.40 27.05	49.64 36.34	16.35 5.12	14.75 17.49
2	V4U Healthcare Private Limited	Sales of Goods done by the Company Rent received	8.01 1.05	10.95 1.35	14.24	18.33
3	Adnath Medicine	Loan Repaid Sales of Goods done by the Company	- 15.04	- 26.33	- 15.08	5.30 -
4	Mahavir Medicine	Sales of Goods done by the Company	5.06	9.06	10.11	-
5	Mountbaton Shah HUF	Loan Repaid	-	-	-	2.00
Relation: Executive Directors:						
8	Herrik Mountbaton Shah	Director's Remuneration Interest paid: - on Loans and Advances Loan Accepted Loan Repaid	2.63 - - 19.50 0.00	2.58 - - 5.00 11.00	1.23 - - 8.5 2.5	2.20 - 0.30 - -
9	Shrenikumar Mountbaton Shah	Director's Remuneration Loan Accepted	2.10 5.00	2.00 -	1.2 0	1.20 -
Relation: Chief Financial Officer:						
10	Mitali Shrenikumar Shah	Remuneration Rent Paid	1.35 1.40	- -	- -	- -
Relation: Close members of the family of directors or Key Managerial Personnel:						
11	Pallavi Herrikumar Shah	Loan Repaid	-	-	-	2.25
12	Mountkumar Sakarchand Shah	Remuneration Loan Accepted Loan Repaid	0.75 - -	2.30 - -	1.2 - -	1.20 - 0.75
13	Alkaben Mountkumar Shah	Loan Accepted	-	-	-	0.27
Relation: Company Secretary:						
14	Komal Jain	Remuneration	1.40	0.60	-	-

(iii) Summary of Related Party Transactions

Sr. No.	Nature of Transaction	31st October, 2024	31st March, 2024	31st March, 2023	31st March, 2022
1	Sales	31.52	82.68	44.55	35.82
2	Purchase	43.60	49.64	16.35	14.75
3	Jobwork Income	27.05	-	-	-
4	Interest paid on loans and advances	-	-	-	0.30
5	Loan Accepted	24.50	5.00	8.50	0.27
6	Loan Repaid	-	11.00	2.50	10.30
7	Rent Received	1.05	1.35	0.00	0.00
8	Director's Remuneration	4.73	6.88	3.63	4.60
9	Remuneration to Company Secretary	1.40	0.80	0.00	0.00
10	Rent Paid	1.40	-	-	-
11	Remuneration to Chief Financial Officer	2.10	-	-	-
	Total	137.34	157.35	75.53	66.04

(iv) Year End Balances

Sr. No.	Nature of Transaction	31st October, 2024	31st March, 2024	31st March, 2023	31st March, 2022
1	Borrowings	19.50	-	6.00	-
	Herrik Mountbaton Shah	5.00	-	-	-
	Shrenik Mountbaton Shah	-	-	-	-
2	Trade Payables	15.25	6.87	1.31	1.79
	HSDL Innovative Private Limited	-	1.65	-	7.58
	V4U Healthcare Private Limited	-	-	-	-
3	Trade Receivables	2.16	-	0.78	7.58
	V4U Healthcare Private Limited	-	-	-	1.79
	HSDL Innovative Private Limited	2.15	2.48	0.42	7.60
	Mahavir Medicine	10.69	6.83	1.09	-
	Adinath Medicine	-	-	-	-
4	Other Current Assets	0.29	0.14	-	-
	V4U Healthcare Private Limited	-	-	-	-
5	Director's Remuneration	0.27	0.54	1.19	0.11
	Shrenikumar Mountbaton Shah	0.34	0.71	0.78	0.07
	Herrik Mountbaton Shah	-	0.54	1.89	0.81
	Mountbaton Sakarchand Shah	-	-	-	-
6	Company Secretary's Remuneration	0.20	0.20	-	-
	Komal Jain	-	-	-	-
7	Other Current Liability	0.23	-	-	-
	Mitali Shrenikumar Shah	-	-	-	-
8	Chief Financial Officer's Remuneration	0.68	-	-	-
	Mitali Shrenikumar Shah	-	-	-	-

1. All related party transactions entered during the year were in ordinary course of business and are on arm's length basis
2. The Names of related parties and nature of the relationships are disclosed irrespective of whether or not there have been transactions between the related parties. For Related party transactions, it is disclosed only when the transactions are entered into by the company with the related parties during the existence of the related party relationship.

ANNEXURE XXXI : Restated Statement Of Mandatory Accounting Ratio					
	Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
(A)	Net Worth (A)	370.78	337.42	136.30	100.57
	Restated Profit after tax	34.08	50.07	35.90	12.15
	Less: Prior Period Item	-	-	-	-
(B)	Adjusted Profit after Tax (B)	34.08	50.07	35.90	12.15
	Number of Equity shares (Face Value Rs) outstanding as on the of Year (Refer Note)	31.36	19.60	15.00	15.00
(C)	Weighted Average Number of Equity shares (Face Value Rs) (C)	31.36	19.60	15.00	15.00
(D)	Weighted Average Number of Equity shares (Face Value Rs) after considering Bonus Issue of Shares (D)	31.36	28.48	24.00	24.00
(E)	Current Assets (E)	298.26	243.70	123.23	133.22
(F)	Current Liabilities (F)	216.20	140.47	207.40	180.30
	Face Value per Share	10.00	10.00	10.00	10.00
	Restated Basic and Diluted Earning Per Share (Rs) (B/D) (After Bonus & Subdivision)	1.09	1.76	1.50	0.51
	Return on Net worth (%) (B/A)	15.90	14.84	26.34	12.08
	Net asset value per share (A/C) (Face Value of Rs Each) Based on actual number of shares	11.82	17.22	9.09	6.70
	Net asset value per share (A/D) (Face Value of Rs Each) Based on after bonus number of shares	11.82	11.85	5.68	4.19
	Current Ratio (E/F)	1.38	1.73	0.59	0.74
	Restated Earnings Before Interest Tax Depreciation and Amortisation and Other Income (EBITDA)	65.36	117.72	86.63	61.54

ANNEXURE XXXV: RESTATED STATEMENT OF OTHER FINANCIAL RATIO					
sr.no	Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
1	Current Ratio (No of Times)	1.38	1.73	0.59	0.74
2	Debt Equity Ratio (No of Times)	0.37	0.31	1.27	2.03
3	Debt Service Coverage Ratio (No of Times)	2.89	1.86	1.64	1.23
4	Return On Equity Ratio (%)	16.65%	21.14%	30.31%	12.32%
5	Inventory Turnover Ratio (In Days)	158.83	126.86	73.65	85.17
6	Trade Receivable Turnover Ratio (In Days)	47.00	49.00	47.00	46.00
7	Trade Payable Turnover Ratio (In Days)	35.00	50.00	102.00	92.00
8	Net Capital Turnover Ratio (No Of Times)	9.20	6.30	(6.64)	(11.35)
9	Net Profit Ratio (%)	7.81%	7.70%	6.43%	2.27%
10	Return On Capital Employed (%)	18.53	18.31	17.43	9.76
11	Return On Investment/Total Assets (%)	9.16	6.62	12.65	9.85

Note : Details of numerator and denominator for the above ratio are as under:

- (1) Current Ratio = Current Assets / Current Liabilities.
- (2) Debt- equity ratio = Total debt / Shareholders' equity.
- (3) Debt service coverage ratio = (Net Profit After Tax+Depreciation+Interest)/(Principal + Interest).
- (4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
- (5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
- (6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
- (7) Trade payables turnover ratio=Purchase/Average trade payables.
- (8) Net Capital turnover ratio=Net sales/Average working capital.
- (9) Net profit ratio=Net profit after taxes/Total Revenue.
- (10) Return on capital employed=Earnings before interest and taxes/Capital employed.
- (11) Return on investment/Total Assets= PAT/Total Assets.

ANNEXURE XXXIII: RESTATED STATEMENT OF CAPITALISATION

Particulars	Pre Issue	*Post Issue
Debt		
Short Term Debt	91.00	91.00
Long Term Debt	47.32	47.32
Total Debt	138.31	138.31
Shareholders' Fund (Equity)		
Share Capital	313.60	435.69
Reserves & Surplus	57.18	598.10
Less: Miscellaneous Expenses not w/off	-	
Total Shareholders' Fund (Equity)	370.78	1,033.79
Long Term Debt/Equity	0.13	0.05
Total Debt/Equity	0.37	0.13

Note:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short Term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/10/2024

* The corresponding post issue figures are not determinable at this stage.

ANNEXURE XXXIV: Restated Statement Of Tax Shelter

	Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
(A)	Profit Before Tax as per books of accounts (A)	46.19	65.00	35.71	10.48
(B)	Tax Rate Applicable (B)	25.17%	25.17%	25.17%	25.17%
(C)	Tax Impact (A*B)	11.62	16.36	8.99	2.64
	Permanent Differences				
	Expenses disallowed under Section 37 of the IT Act, 1961	2.40	3.68	0.36	0.36
	Other Adjustments	-	-	(2.74)	(2.81)
	Prior Period Items	-	-	-	-
(D)	Total Permanent Differences (D)	2.40	3.68	(2.39)	(2.46)
	Timing Differences				
	Difference between tax depreciation and book depreciation	1.67	6.58	0.74	6.64
	Other adjustments	-	-	-	-
(E)	Total Timing Differences	1.67	6.58	0.74	6.64
(F)	Net Adjustments (F= D+E)	4.07	10.26	(1.65)	4.18
(G)	Brought forward losses set off (Depreciation)	-	(9.36)	(43.31)	(17.76)
(H)	Tax effect on the above	1.02	0.23	(11.31)	(3.42)
(I)	Tax Liability, After Considering the effect of Adjustment (C +H)	12.65	16.59	(2.33)	(0.78)
(J)	Book Profit as per MAT	Opted for 115BAA			
(K)	MAT Rate %	NA			
(L)	Tax liability as per MAT (J*K)	NA			
	Current Tax being Higher of I or L	12.65	16.59	(2.33)	(0.78)
	Interest under Section 234A, B or C of Income Tax Act, 1961	-	-	-	-
	Total Tax Expenses	12.65	16.59	(2.33)	(0.78)
	Tax Paid Under (Normal/MAT) in Income Tax Return Filed by Company	Normal	Normal	Normal	Normal

OTHER FINANCIAL INFORMATION AS DISCLOSURE REQUIREMENTS

Annexure: V

Note 1: Key Financial and Operational Performance Indicators and Other Ratios as per Statutory Requirements:
(Division II of Schedule III to the Companies Act, 2013)

Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Current Ratio (Current Assets/Current Liabilities)	1.38	1.73	0.59	0.74
% Variance	-20%	192%	-20%	-
Reasons for Variance				
Period ended 31-03-2024- The ratio has increased due to significant increase in Inventories and Trade Receivables. And also the company has repaid the short term borrowings.				
Period ended 31-03-2023- Reason for variance is not required since the change is less than 25%				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Debt-Equity Ratio (Total Borrowings/Networth)	0.37	0.31	1.27	2.03
% Variance	20%	-76%	-37%	-
Reasons for Variance				
Period ended 31-03-2024- The ratio has decreased due to increase in Share Capital and also in Reserve an Surplus.				
Period ended 31-03-2023- Due to increase in Equity and Decrease in Debt.				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Debt Service Coverage Ratio (EBITDA/Principal+Interest)	2.89	1.86	1.64	1.23
% Variance	56%	13%	33%	-
Reasons for Variance				
Period ended 31-03-2024- Reason for variance is not required since the change is less than 25%.				
Period ended 31-03-2023- The Variance is due to significant increase in the EBITDA of the company owing to increase in the turnover.				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Return on Equity Ratio (PAT/Average Networth)	16.65%	21.14%	30.31%	12.32%
% Variance	-21%	-30%	146%	-
Reasons for Variance				
Period ended 31-03-2024- Due to increase in the share capital.				
Period ended 31-03-2023- The increase in the ratio is primarily attributed to higher profit levels and retained earnings which suggests the positive financial performance as compared to the previous year.				

Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Inventory Turnover Ratio (COGS/Average Inventory)	1.33	2.88	4.96	4.29
% Variance	-54%	-42%	16%	-
Reasons for Variance				
Period ended 31-03-2024- Due to increase in the stock of the company.				
Period ended 31-03-2023- Reason for variance is not required since the change is less than 25%.				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Trade Receivables Turnover Ratio (Revenue from operations/Average Trade Receivables)	4.52	7.43	7.70	7.94
% Variance	-39%	-3%	-3%	-
Reasons for Variance				
Period ended 31-03-2024- Reason for variance is not required since the change is less than 25%.				
Period ended 31-03-2023- Reason for variance is not required since the change is less than 25%.				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Trade Payables Turnover Ratio (Total Purchases/Average Payables)	5.98	7.30	3.59	3.97
% Variance	-18%	103%	-10%	-
Reasons for Variance				
Period ended 31-03-2024- The Variance is because of decrease in trade payables cycle of the company as compared to previous years.				
Period ended 31-03-2023- Reason for variance is not required since the change is less than 25%.				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Net Capital Turnover Ratio (Revenue from operations/Net Working Capital)	9.20	6.30	(6.64)	(11.35)
% Variance	46%	-195%	-42%	-
Reasons for Variance				
Period ended 31-03-2024- The variance is due to increase in the turnover and also the company has invested in current assets for the circulation of working capital.				
Period ended 31-03-2023- The ratio has decrease due to increase in the requirement of working capital for the expansion of the business.				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Net Profit Ratio (Net Profit/Total Revenue)	7.81%	7.70%	6.43%	2.27%
% Variance	1%	20%	183%	-
Reasons for Variance				
Period ended 31-03-2024- Reason for variance is not required since the change is less than 25%.				
Period ended 31-03-2023- The ratio has improved due to increase in the profit of the business.				
Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Return on Capital Employed (EBIT/Capital Employed)	18.53%	18.31%	17.43%	9.76%
% Variance	1%	5%	79%	-
Reasons for Variance				
Period ended 31-03-2024- Reason for variance is not required since the change is less than 25%.				
Period ended 31-03-2023- The ratio has decreased due to the percentage increase in capital employed is more than percentage increase in Profit				

ANNEXURE XXXVI: Restated Statement Of Accounting Ratios & Other Ratios, as per ICDR

Particulars	31/10/2024	31/03/2024	31/03/2023	31/03/2022
Total Revenue (A)	436.42	650.13	558.49	534.46
Net Profit as Restated Continuing Operations(B)	34.08	50.07	35.90	12.15
Profit before tax	46.19	65.00	35.71	10.48
Add: Depreciation	21.18	40.36	33.87	32.52
Add: Interest on Loan	7.74	14.96	17.73	18.96
Less: Other Non-Operating Income	9.75	2.60	0.68	0.42
EBITDA (C)	65.36	117.72	86.63	61.54
EBITDA Margin (in %) (C/A)	14.98%	18.11%	15.51%	11.51%
Net Worth as Restated (D)	370.78	337.42	136.30	100.57
Return on Net Worth (in %) as Restated (B/D)	9.19%	14.84%	26.34%	12.08%
Equity Share at the end of year/period (In Nos.) (E)	31.36	19.60	15.00	15.00
Weighted No. of Equity Shares (G)	31.36	19.60	15.00	15.00
Equity Share at the end of year/period (In Nos.) (F) - (Post Bonus with retrospective effect)	31.36	28.48	24.00	24.00
Closing Number of Shares (in Nos.) (With Post Bonus Effect)	31.36	28.48	24.00	24.00
Earnings per Equity Share as Restated (B/G)				
- Basic & Diluted (As per restated Period)				
Basic Earnings per share (in Rs.)	1.09	1.76	1.50	0.51
Diluted Earnings per share (in Rs.)	1.09	1.76	1.50	0.51
Earnings per Equity Share (B/F)				
- Basic & Diluted (Post Bonus with retrospective effect)				
Basic Earnings per share (in Rs.)	1.09	1.76	1.50	0.51
Diluted Earnings per share (in Rs.)	1.09	1.76	1.50	0.51
Net Asset Value per Equity share as Restated (D/E)	11.82	17.22	9.09	6.70
Net Asset Value per Equity share (D/F) -(Post Bonus with retrospective effect)	11.82	11.85	5.68	4.19

Note:

EBITDA Margin = EBITDA/Total Revenues

Earnings per share (₹) = Profit available to equity shareholders from continuing operations/ Weighted No. of shares outstanding at the end of the year

Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net Worth = Equity Share Capital + Reserve and Surplus (including P&L surplus) - Revaluation Reserve, If any

Net asset value/Book value per share (₹) = Net worth / weighted average number equity shares outstanding for the period/ year

The Company does not have any revaluation reserves or extra-ordinary items.

The figures disclosed above are based on the Restated Financial Statements of the Company.

Other Notes

1. The title deeds of all immovable properties are held in the name of the Company. Accordingly, there are no Immovable Properties which were not held in name of the Company as on 31st October, 2024.
2. The Company has borrowings from Banks and Financial Institutions on the basis of securities of Current Assets. Since the Borrowing limit is below the threshold limit of 500.00 Lakhs, therefore there is no disclosure about the comparison of Quarterly Statements submitted to Bank vis-à-vis Books of accounts of restatement period.
3. The Company has not utilised the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period of restatement.

4. Breakup of Amount Paid to Auditors is as under—

Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
Audit Fees	0.00	0.35	0.70	0.35
Taxation				
Certificates/ Other services				
Reimbursement of Expenses				

5. The disclosures required under AS 15 "Employee Benefits" notified in the Companies Act has been disclosed in Notes on Restatement.
6. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
7. The Company has not been declared willful defaulter by any Banks or any other Financial Institution at any time during the period of restatement.
8. The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or Intangible assets during the period of restatement.
9. The Company did not have any material transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial period ended on October 31, 2024.
10. During the period of restatement, The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
11. As on 31st October 2024, the Company does not have any charges for which registration or satisfaction is yet to be done with Registrar of Companies (ROC) beyond the statutory period.
12. During the period of restatement, the Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.

13. Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise disclosed as under to the extent of information available:

Sr No.	Particulars	For the year ended October 31st, 2024	For the year ended March 31st, 2024	For the year ended March 31st, 2023	For the year ended March 31st, 2022
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	7.47	19.51	50.76	38.34
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-
3	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
4	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

14. The company has paid NIL dividend during the restatement period.

15. Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.

ANNEXURE-XXXVII

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED FINANCIAL STATEMENTS

A. BACKGROUND

The Company was originally incorporated as "Hamps Bio Private Limited" on January 2, 2007 under the provisions of the Companies Act, 1956 with the Registrar of Companies Gujarat, Ahmedabad with CIN U24233GJ2007PLC049692. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on June 08, 2023, the Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Hamps Bio Private Limited" to "Hamps Bio Limited" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated 12th July 2023 issued by the Registrar of Companies, Gujarat, Ahmedabad bearing CIN U24233GJ2007PLC049692.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Restated Statement of Assets and Liabilities of the Company as on October 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the period/year ended on October 31, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and the annexure thereto (collectively, the "Restated Financial Statements") have been extracted by the management from the Audited Financial Statements of the Company.

The financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified under the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities.

2. USE OF ESTIMATES

The preparation of financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ

from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods.

3. PROPERTY, PLANT AND EQUIPMENTS

Fixed assets are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Fixed assets have been recorded in the books of the Company at WDV as per Income Tax Act, 1961 as applicable to firm as on the date of conversion.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

4. DEPRECIATION

Depreciation on fixed assets is calculated on a Written - Down value method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013.

5. BORROWING COSTS

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

6. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of amount.

7. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. INVENTORIES

i) As certified by the management, Raw Material, Packaging Material, Tools and Consumables, and Finished Goods are valued at lower of Cost or net realizable value.

ii) Work in Progress at various level is valued at lower of cost or net realizable value. The Management estimates the work in progress according to stage of completion. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

9. REVENUE RECOGNITION

i) Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

ii) Revenue from sale of goods is recognized when the significant risk and rewards are transferred as per the terms of sale. Revenues are recorded at invoice value.

iii) Income in respect of interest, insurance claims, export benefits, subsidy etc. is recognized to the extent the company is reasonably certain of its ultimate realization.

10. EMPLOYEE BENEFITS

Defined-contribution plans:

- a. Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.
- b. Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation as at the date of the Balance Sheet.

11. SEGMENT ACCOUNTING

Business Segment

- a) The business segment has been considered as the primary segment.
- b) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.
- c) Based on guiding principles given in the Accounting standard on 'Segment Reporting' (AS-17), the primary business segment of the Company is Manufacturing, trading and distribution of Pharmaceutical formulation products and Secondary business segment of the company is Manufacturing of Freeze dried and frozen products like fruits, vegetables, herbs, flowers, etc. The details of the same is as follows:

Year ended 31st March, 2022	Medicine Products (In Lacs)	Freeze Drying Products (In Lacs)	Total (In Lacs)
Segment Revenue	393.15	140.89	534.05
Segment Results	8.94	3.21	12.15
Segment Assets	158.59	56.84	215.43

Year ended 31st March, 2023	Medicine Products (In Lacs)	Freeze Drying Products (In Lacs)	Total (In Lacs)
Segment Revenue	377.77	180.05	557.81
Segment Results	24.31	11.59	35.90
Segment Assets	176.51	84.13	260.64
Year ended 31st March, 2024	Medicine Products (In Lacs)	Freeze Drying Products (In Lacs)	Total (In Lacs)
Segment Revenue	366.43	281.10	647.53
Segment Results	28.33	21.73	50.06
Segment Assets	145.14	111.34	256.48
Year ended 31st October, 2024	Medicine Products (In Lacs)	Freeze Drying Products (In Lacs)	Total (In Lacs)
Segment Revenue	211.64	215.03	426.67
Segment Results	16.66	16.93	33.58
Segment Assets	155.74	158.23	313.97

12. ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(i) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

(ii) Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

13. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when

a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

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

14. CASH AND BANK BALANCES:

Cash and cash equivalents comprise Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

15. EARNINGS PER SHARE

In determining the Earnings Per share, the company considers the net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

16. CASH FLOW

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS

There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statement

D. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. The financial statements including other financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been reported to the extent of information memorandum received from the suppliers.

3. Employee benefits:

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:-

Particulars	As at 31st October, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
(In Lacs)				
1. The amounts recognized in the Balance Sheet are as follows:				
Present value of unfunded obligations Recognized		-	-	-
Net Liability				
2. The amounts recognized in the Profit & Loss A/c are as follows:				
Current Service Cost	1.34	1.50	1.21	1.10
Interest on Defined Benefit Obligation	0.30	0.33	0.35	0.23
Expected Return on Plan Assets		-	-	-
Net actuarial losses (gains) recognised in the year	0.76	1.01	(1.71)	0.04
Total, Included in "Salaries, Allowances & Welfare"		-	-	-
3. Changes in the present value of defined benefit obligation:				
Defined benefit obligation as at the beginning of the year/period Net of Fair Value of Opening Plan Assets	7.49	4.65	4.8	3.43
Service cost	1.34	1.50	1.21	1.10
Interest cost	0.30	0.33	0.35	0.23
Expected Return on Plan Assets		-	-	-
Net actuarial losses (gains) recognised in the year	0.76	1.01	(1.71)	0.04
Benefit paid by the Company		-	-	-
Defined benefit obligation as at the end of the year/period	9.89	7.49	4.65	4.80
Benefit Description				
Benefit type:	Gratuity Valuation as per Act			
Retirement Age:	60 Years	60 Years	60 Years	60 Years
Vesting Period:	5 Years	5 Years	5 Years	5 Years
The principal actuarial assumptions for the above are:				

Future Salary Rise:	7.00% P.A	7.00% P.A	7.00% P.A	7.00% P.A
Discount rate per annum	7.10% P.A	7.10% P.A	7.40% P.A	6.80% P.A
Attrition Rate:	5% to 1%			
Mortality Rate:	IAISM 2012-14 Ultimate			

4. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on the end of respective period.

5. Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Note 27 of the enclosed financial statements.

6. Accounting for Taxes on Income (AS 22)

Deferred Tax liability/Asset in view of Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the Period/year is reported as under:

PARTICULARS	As at			
	31/10/2024	31/03/2024	31/03/2023	31/03/2022
	(In Lacs)			
Major Components of deferred tax arising on account of timing differences are:				
Timing Difference Due to Depreciation	1.67	6.58	0.74	6.64
Deferred Tax Assets/(Liabilities) (A)	0.42	1.66	0.19	1.67
Cumulative Balance of Deferred Tax Assets/(Liability) (A)	5.60	5.18	3.52	3.33

7. Earnings Per Share (AS 20):

Earnings per Share have been calculated is already reported in the Note-25 of the enclosed financial statements.

8. Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

9. Amounts in the financial statements

Amounts in the financial statements are reported in Indian Rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.

10. Auditors Qualifications –

Details of Auditors qualifications and their impact on restated financial statement is given below.

a) Qualification which required adjustment in restated financial statements

Financial Year	Audit Qualifications	Remark
FY 2021-22	NIL	Not Applicable
FY 2022-23	NIL	
FY 2023-24	NIL	
FY 2024-25 (Till Oct'24)	NIL	

b) Qualification which does not require adjustment in restated financial statements – Details given below

Financial Year	Audit Qualifications	Management Reply
FY 2021-22	NIL	Not Applicable
FY 2022-23	NIL	Not Applicable
FY 2023-24	NIL	Not Applicable
FY 2024-25 (Till Oct'24)	NIL	Not Applicable

ANNEXURE-XXXVIII

MATERIAL ADJUSTMENTS [AS PER THE ICDR] REGULATION]

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013, and Accounting Standards.

The Summary of results of restatements made in the audited financial statements of the Company for the respective years and their impact on the profit / (losses) of the Company is as under.

Statement of adjustments in the Financial Statements

Statement of Surplus in Profit and Loss account

Particulars	31-10-2024	31-03-2024	31-03-2023	31-03-2022
	(In Lacs)			
Reserves and Surplus as per audited accounts but before adjustments for restated accounts:	57.90	141.47	(49.43)	(52.86)
Add: Cumulative Adjustment made in Statement of Profit and Loss Account	(0.72)	(0.05)	0.17	3.43
Adjustment with the Opening Reserves as on 01-04-2021	-	-	-	-
Net Adjustment in Profit and Loss Account				
Reserves and Surplus as per Restated Accounts:	57.18	141.42	(13.70)	(49.43)

Statement of Profit and Loss after Tax

The reconciliation of Profit/ (loss) after tax as per audited results and the Profit/ (loss) after tax as per Restated accounts is presented below in Table-1. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the respective year profit & losses of the company.

Particulars	31-10-2024	31-03-2024	31-03-2023	31-03-2022
	(In Lacs)			
Net Profit/(loss) after Tax as per audited accounts but before adjustments for restated accounts:	36.48	52.91	36.62	17.61
Less: Provision for Gratuity booked as per AS 15(Revised)	2.40	2.84	(0.14)	1.36
Short/(Excess) Provision for Deferred Tax Assets	-	-	-	-
Excess/(Short) Depreciation on Property, Plant and Equipments	-	-	-	4.10

Net Adjustment in Profit and Loss Account				
Net Profit/(Loss) After Tax as per Restated Accounts:	-	-	-	-
	34.08	50.07	35.90	12.15

a) Adjustment of Gratuity Expenses

Company has complied with the requirement of AS – 15 (Revised) "Employee Benefits" and accordingly booked Gratuity expenses basis of actuarial valuation report.

b) Adjustment on account of Provision of Deferred Tax Assets:

Difference of WDV of Fixed Assets as per Companies Act, 2013 and Income Tax Act, 1961 during the period of restatement, the company has recalculated the deferred tax liability and deferred tax assets at the end of respective year ended at the rate of normal Tax rate applicable at the end of relevant year. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

c) Provision of Income Tax (Current/Prior Period):

During the restatement, the Income tax provision was recalculated on restated Profit/(Loss) of respective year as per the prevailing tax rates, accordingly the effect of revised income tax provision has been made in the Restated Statement of Profit and Loss account. Short/(Excess) provision has adjusted in respective year/period. For More details, refer Note 34 enclosed with the Restated Financial Statement.

d) Accounting of Depreciation on Property, Plant and Equipment

During the restatement, Company has observed that the cost of asset has not been adjusted with regards to receipt of Capital subsidy of Rs. 57.28 Lakhs (FY 2021-2022) since the subsidy amount was received at a later point of time. Therefore, the depreciation was calculated revised and the difference short/(Excess) has been restated and necessary effect is given in Schedule of Property, Plant & Equipment and opening retained earnings.

For MGVS and Associates
Chartered Accountants

FRN: - 0140555W

CA MUBASSIR GODIL
Partner
M.No. 164503
Place: Ankleshwar
Date: 02/12/2024
UDIN: 24164503BKDKRY7147

