Date: 30.05.2025

To,
National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex Bandra (E),
Mumbai – 400051

Company Symbol – SUNREST

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on Friday May 30, 2025

Pursuant to the provisions of Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we wish to inform you that a meeting of the Board of Directors of **SUNREST LIFESCIENCE LIMITED** was held today i.e. **May 30, 2025** commenced at 4:30 P.M and concluded at 7:30 PM. The meeting inter alia transacted following business.

The board of directors has approved the following resolution.

1. Considered and approved Standalone and Consolidated Audited Financial Results of the company for the half year and year ended 31st March, 2025.

Kindly take the above resolution on records.

Thanking You
Yours Faithfully,
For SUNREST LIFESCIENCE LIMITED

NIKHILKUMAR YASHVNTLAL THAKKAR
Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:30:25 +05'30'

NIKHILKUMAR YASHVNTLAL THAKKAR
Managing Director
DIN: 07962800

Date: 30.05.2025

To,
National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex Bandra (E),
Mumbai – 400051

Dear Sir/Mam,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Symbol: SUNREST

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that **M/S. Madhusudan C Mashruwala & Co. (FRN: 105717W)** Chartered Accountants, Statutory Auditors of the Company, have issued an Audit Reports with Unmodified opinion on the Audited Financial Results of the Company for the half year and year ended on 31st March, 2025.

Kindly take on your record and oblige us.

Thanking You,

Yours Faithfully,
For SUNREST LIFESCIENCE LIMITED

NIKHILKUMAR YASHVNTLAL THAKKAR
Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:31:24 +05'30'

NIKHILKUMAR YASHVNTLAL THAKKAR
Managing Director
DIN: 07962800

Madhusudan C. Mashruwala & Co.
CHARTERED ACCOUNTANTS

301-303, 'AKIK', OPP. LIONS HALL,
MITHAKHALI, AHMEDABAD-380 006.
PHONE : 26462430, 26467183

INDEPENDENT AUDITORS' REPORT

To The Members of
SUNRESTLIFE SCIENCE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **SUNREST LIFESCIENCE LIMITED**, (Formerly known as Sunrest Lifescience Private Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2025 and the Statement of Profit and Loss for the and a statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March 2025 of its profit and cash flows for the year ended on that date.

Basis for Opinion

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

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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.

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's report) Order, 2020 ("the Order"), issued by the central Government of India in terms of sub-section (11) of section 143 of the Companies Act,2013, we give in the Annexure "A" a statement on statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.



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MITHAKHALI, AHMEDABAD-380 006.
PHONE : 26462430, 26467183

(a) 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.

(b) The Balance Sheet, and the Statement of Profit and Loss, and the cash flow Statement dealt with by this Report are in agreement with the books of account.

(c) In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the act, read with Rule 7 of the Companies (ACCOUNTS) RULES, 2014, except for AS-15.

(d) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.

(f) 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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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 its knowledge and belief, as disclosed in the notes of accounts, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from the borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons(s) or entities, including foreign entities ("Intermediates"), with understanding, whether recorded in writing or otherwise, that intermediary shall, 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

(b) The management has represented to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in aggregate) have been received by the Company from any



person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("ultimate beneficiaries") or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

(c) Based on the audit procedures that has been considered as reasonable and appropriate in the circumstances, nothing has come to our notice that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on the audit procedures that has been considered as reasonable and appropriate in the circumstances, the Company has activated the feature of the audit trail in the accounting software as mandated under Rule 11(g) with effect and has maintained edit log of the audit trail.

For Madhusudan C Mashruwala and Co.,
Chartered Accountants
FRN 105717W

S. U. Mashruwala

Date: 30-05-2025
Place: Ahmedabad

Soham U. Mashruwala
Partner
Mem no.137995
UDIN-25137995BMKSXJ6514

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Madhusudan C. Mashruwala & Co.
CHARTERED ACCOUNTANTS

301-303, 'AKIK', OPP. LIONS HALL,
MITHAKHALI, AHMEDABAD-380 006.
PHONE : 26462430, 26467183

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF SUNREST LIFE SCIENCE LIMITED FOR THE YEAR ENDED ON 31ST March, 2025

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:-

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Intangible Assets.

(b) The Company has a regular program for physical verification of its Property, plant and equipment. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, plant and equipment. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material discrepancies were noticed on verification of the assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company holds the title of immoveable property which are disclosed in the financial statements.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
(b) During the year, the Company has not been sanctioned working capital limits in excess of ₹5 crores, in aggregate, from banks on the basis of security of current assets. Accordingly, the reporting requirement & details of the clause 3(ii)(b) of the Order are not applicable

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except one entity as stated below:

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

(a) Details of corporate guarantee provided

	Guarantees (In lakhs)	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year -Others	37	Nil	Nil	Nil
Balance outstanding as at Balance sheet data -Others	Refer note of contingent liabilities	Nil	Nil	Nil

(b) Based on the information & explanation provided to us, the terms and conditions of the corporate guarantee are not prejudicial to the interest of the Company

(c) The Company has not provided any loans or advances in the nature of loans to any other entity during the year, and hence reporting under clause 3(iii)(c) of the Order is not applicable.

(d) The Company has not provided any loans or advances in the nature of loans to any other entity during the year, and hence reporting under clause 3(iii)(d) of the Order is not applicable.

(e) The Company has not provided any loans or advances in the nature of loans to any other entity during the year, and hence reporting under clause 3(iii)(e) of the Order is not applicable

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Hence, reporting under clause 3(iv) of the Order is not applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Income Tax, Sales Tax, Service Tax, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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MITHAKHALI, AHMEDABAD-380 006.
PHONE : 26462430, 26467183

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2025 on account of disputes are as Nil.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records, the term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company does not have subsidiaries, associates and joint ventures and hence reporting under clause ix(e) of the Order is not applicable.

(f) The Company does not have subsidiaries, associates and joint ventures and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) According to the information and explanation provided to us, during the year, the Company has not made any initial public offer or further public offer and hence, the reporting requirement under clause 3(x)(a) of the Order does not arise.

(b)According to the information and explanation given to us and on the basis of our examination of the records, during the year, the company has not made any preferential allotment of shares or private placement of equity shares nor converted any debentures into equity shares and hence, the reporting requirement under clause 3(x)(b) of the Order does not arise

xi. (a) According to the information and explanations given to us no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up-to the date of this report.

(c) According to the information and explanation given to us, the Company has not received any complaint from whistleblower during the year and hence reporting under clause xi(c) of the Order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) According to the information and explanation given to us and on the basis of our examination of the records, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not entered into any non-cash transactions with its Director's or persons connected with its directors. Hence

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

provisions of section 192 of the Companies Act, 2013 are not applicable to the Company and reporting under clause xv of the Order is not applicable.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. According to the information and explanation provided to us and based on the verification of the records, there has not been any resignation of the Statutory auditor during the period covered under the report.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) The provisions of Sec 135 of the Companies Act are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) The provisions of Sec 135 of the Companies Act are not applicable to the Company. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

(c) According to the information and explanations given to us, the Company doesn't have subsidiary, associate, and joint venture. Accordingly, reporting under clause 3(xxi)(a) of the Order is not applicable for the year.

For Madhusudan C Mashruwala and Co.,
Chartered Accountants
FRN 105717W

S. U. Mashruwala

Date: 30-05-2025
Place: Ahmedabad

Soham U. Mashruwala
Partner
Mem no.137995
UDIN-25137995BMKSXJ6514

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Madhusudan C. Mashruwala & Co.
CHARTERED ACCOUNTANTS

301-303, 'AKIK', OPP. LIONS HALL,
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PHONE : 26462430, 26467183

Annexure B to the Independent Auditor's Report
Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SUNREST LIFESCIENCE LIMITED** ("the Company") as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2)

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Madhusudan C Mashruwala and Co.,
Chartered Accountants
FRN 105717W

S. U. Mashruwala

Date: 30-05-2025
Place: Ahmedabad

Soham U. Mashruwala
Partner
Mem no.137995
UDIN-25137995BMKSXJ6514

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SUNREST LIFESCIENCE LIMITED

FF-41 AJAY TENAMENT-6 NEAR CANAL NEAR RITANAGAR BUS STAND VASTRAL ROAD Ahmedabad GJ 382415

CIN - L74999GJ2017PLC099606

BALANCE SHEET AS AT 31-03-2025

in ₹ Lacs

Particulars	Note	31/03/2025	31/03/2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	429.12	429.12
Reserves and surplus	2.2	1189.40	989.42
Money received against share warrants		-	-
		1618.52	1418.54
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	408.28	346.18
Deferred tax liabilities (Net)		-	-
Other Long term liabilities	2.3A	34.00	-
Long-term provisions		-	-
		442.28	346.18
Current liabilities			
Short-term borrowings	2.3B	208.02	269.79
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	2.4	358.62	30.76
Total outstanding dues of creditors other than micro enterprises and small enterprises		781.79	348.81
Other current liabilities	2.5	13.62	37.98
Short-term provisions	2.6	92.87	63.50
		1454.91	750.83
TOTAL		3515.71	2515.55
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible As:			
Property, Plant and Equipment	2.7	131.87	25.37
Intangible assets		0.55	0.69
Capital work-in-progress		-	-
Intangible assets under development		-	-
		132.42	26.05
Non-current investments	2.7A	551.98	1.65
Deferred tax assets (net)	2.8	2.38	2.20
Long-term loans and advances		-	0.00
Other non-current assets	2.8A	2.55	2.55
		689.32	32.44
Current assets			
Current investments		-	-
Inventories	2.9	678.51	505.11
Trade receivables	3.0	1901.10	1499.80
Cash and cash equivalents	3.1	27.90	28.95
Short-term loans and advances	3.2	176.91	417.15
Other current assets	3.3	41.97	32.10
		2826.38	2483.10
TOTAL		3515.71	2515.55

In terms of our attached report of even date

For SUNREST LIFESCIENCE LIMITED

For MADHUSUDAN C MASHRUWALA & CO.

CHARTERED ACCOUNTANTS

FRN : 0105717W

NIKHILKUMAR YASHVNTLAL THAKKAR

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Date: 2025.05.30 19:31:58 +05'30'

SOHAM USHIR MASHRUWALA

(PARTNER)

Mem. No. 137995

UDIN: 25137995BMKSXJ6514

Managing Director

Place : Ahmedabad

Date: 30-05-2025

Place : Ahmedabad

Date: 30-05-2025

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SUNREST LIFESCIENCE LIMITED

FF-41 AJAY TENAMENT-6 NEAR CANAL NEAR RITANAGAR BUS STAND VASTRAL ROAD Ahmedabad GJ 382415

CIN - L74999GJ2017PLC099606

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31-03-2025

in ₹ Lacs

Particulars	Note	31/03/2025	31/03/2024
Revenue from operations	3.4	3312.24	2948.29
Other income	3.5	0.05	0.10
Total Revenue		3312.29	2948.39
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.6	2157.64	2109.04
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.7	-173.41	-111.00
Employee benefits expense	3.8	485.10	384.03
Finance costs	3.9	30.19	21.83
Depreciation and amortization expense	4.0	9.02	9.74
Other expenses	4.1	542.90	475.46
Total expenses		3051.45	2889.12
Profit before exceptional, extraordinary and prior period items and tax		260.84	59.27
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		260.84	59.27
Extraordinary Items		-	-
Profit before prior period items and tax		260.84	59.27
Prior Period Items		-	-
Profit before tax		260.84	59.27
Tax expense:	4.2		
Current tax		61.04	37.37
Deferred tax		-0.18	-0.67
Profit/(loss) for the period from continuing operations		199.98	22.57
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		199.98	22.57
Earnings per equity share:	4.3		
Basic		4.66	0.68
Diluted		4.66	0.68

In terms of our attached report of even date

For SUNREST LIFESCIENCE LIMITED

For MADHUSUDAN C MASHRUWALA & CO.
CHARTERED ACCOUNTANTS
FRN : 0105717W

NIKHILKUMAR YASHVNTLAL THAKKAR
Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:32:20 +05'30'

Managing Director

SOHAM USHIR MASHRUWALA
(PARTNER)
Mem. No. 137995
UDIN: 25137995BMKSXJ6514

Place : Ahmedabad

Date: 30-05-2025

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Place :Ahmedabad
Date: 30-05-2025

Cash Flow Statement of SUNREST LIFESCIENCE LTD.

Annexed to the stand alone balance sheet for the period ended on 31st March 2025

Details	Period Ended 31-03-2025	Period Ended 31-03-2024
	Amt in ₹ in lakhs	Amt in ₹ in lakhs
(A) Cash flow from operating activities		
Net Profit before tax and extra ordinary items	260.84	59.27
Adjustment:		
Depreciation	09.02	09.74
Interest paid	30.19	21.83
Loss on sale of Property, plant & equipment	0.04	0.00
Other adjustments	0.00	0.00
Interest income		0.00
Operating Profit before working capital changes	300.10	90.85
(Increase)/Decrease in inventories	-173.41	-111.00
(Increase)/Decrease in trade receivables	-401.30	-414.10
(Increase)/Decrease in Loans and Advances	-311.74	-330.60
(Increase)/Decrease in Non Current Assets	0.00	0.00
(Increase)/Decrease in Current Assets	-0.47	-0.39
Increase/(Decrease) in Long term liabilities	34.00	0.00
Increase/(Decrease) in Trade payables	760.84	-482.28
Increase/(Decrease) in current liabilities	-24.35	-123.56
Increase/(Decrease) in Provisions	07.00	-25.03
Cash generated from operations	190.66	-1396.11
Taxes paid	-48.07	-83.64
Net cash flow from operating activities	142.59	-1479.75
(B) Cash flow from investing activities		
Purchase of Property, Plant & Equipment	-136.43	-0.71
Purchase of investments	0.00	0.00
Sale of Property, Plant & Equipment	21.00	0.00
Proceeds from sale of Investments	01.65	0.00
Interest received	0.00	0.00
Dividend received	0.00	0.00
Net cash flow from investing activities	-113.78	-0.71

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

(C) Cash flow from financing activities		
Share capital received	0.00	1084.61
Borrowings received	0.33	401.65
Borrowings repaid	0.00	0.00
Dividend paid,including dividend tax	0.00	0.00
Interest paid	-30.19	-21.83
Net cash flow from financing activities	-29.86	1464.43
Net increase/(decrease) in cash & cash equivalents	-01.05	-16.04
Cash and cash equivalents at the beginning of the year	28.95	44.99
Cash and cash equivalents at the end of the year	27.90	28.95
Notes:		
1.The cash flow statement has been prepared under the Indirect method as set out in the AS-3 issued by the Institue of Chartered Accountants of India.		
2.Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.		
3.Previous Year figures are regrouped wherever necessary.		

As per our report of even date attached herewith

For MADHUSUDAN C MASHRUWALA & Co.
CHARTERED ACCOUNTANTS
FRN : 0105717W

SOHAM USHIR MASHRUWALA
(PARTNER)
Mem. No. 137995
UDIN: 25137995BMKSXJ6514
Place :Ahmedabad
Date: 30-05-2025

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

For Sunrest Lifescience Limited

NIKHILKUMAR YASHVNTLAL THAKKAR
Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:32:43 +05'30'

Managing Director

Place :Ahmedabad
Date: 30-05-2025

Sunrest Lifescience Limited

Notes to financial statements for the period ending on 31st March 2025

Note 1: Company overview and significant accounting policies

1.Company Overview

The Company was incorporated as a private limited Company and subsequently was converted into a limited Company. The Company is domiciled in India & engaged in the business of sale of healthcars products, medicines and cosmetics. The Company gets the goods manufactured and markets the same under its own name.

2.Significant accounting policies

The accounting policies set out below have been applied consistently to the years presented in these financial statements.

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis of accounting and comply with accounting standards. as prescribed under Section 133 of the Companies Act, 2013, as applicable and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in preparation of the financial statements are consistent with those followed in the previous year.

Current and non-current classification

All assets and liabilities are classified into current and non-current.

Current Assets

An asset is classified as current when it satisfies any of the following criteria:

a.it is expected to be realized in or is intended for sale or consumption in, the Company's normal operating cycle;

b.it is held primarily for the purpose of being traded;

c.it is expected to be realized within 12 Months after the reporting date; or

d.it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Current Liabilities

A liability is classified as current when it satisfies any of the following criteria:

a.it is expected to be settled in the company's normal operating cycle;

b.it is held primarily for the purpose of being traded;

c. it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS * AHMEDABAD *

2.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities, the disclosure of contingent liabilities as at the date of the financial 'Statements and reported-amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Revenue recognition

Sale of goods
Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

2.4 Fixed assets and depreciation

Property, plant and equipment ("PPE")

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.
Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation

For depreciation the Company adopts the useful life as prescribed under the Companies Act 2013 and depreciation is calculated as per the written down value method by taking into consideration the useful life and residual value of the asset specified in Part 'C' of Schedule II to the Act.

2.5 Borrowing costs

Borrowing costs are interest and other costs (including exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those PPE which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the period in which they are incurred.



2.6 Impairment of assets

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset or smallest group of assets (Cash Generating Units (CGU)) that generates cash inflows from continuing use is the greater of its value in use and its net selling price. In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets or Cash Generating Units (CGU). For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

2.7 Investment

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as non-current. investments. However, that part of non-current investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of non-current investments" in consonance with the current—non-current classification scheme. Non-current investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.

2.8 Provisions

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is' probable that an outflow of economic benefits will be required' to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

2.9 Inventories

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.



2.10 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.11 Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period'. determined in accordance with the income tax law) and deferred tax charge or credit .(reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed or carried forward losses under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and are written down or written-up to reflect the amount that is reasonably I virtually certain (as the case may be) to be realized.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting' preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period, Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events suet-Las bonus issue, bonus element in a rights issue, buy back, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.13 Cash flow Statement

In the cash flow statement, cash and cash an equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



NOTES ON ACCOUNTS FOR THE YEAR ENDED ON 31-03-2025

2.1 Share Capital

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Authorised		
1,40,00,000 (1,40,00,000) Equity Shares of ₹ 10/- Par Value	1400.00	1400.00
	1400.00	1400.00
Issued	-	
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12
Subscribed		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12
Paidup		
42,91,200 (42,91,200) Equity Shares of ₹ 10/- Par Value	429.12	429.12
	429.12	429.12

Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time after to payment of dividend to preference shareholders. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Reconciliation

Particulars	31/03/2025		31/03/2024	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	42,91,200	429.12	30,00,000	300.00
Add : Issued during the period *(refer note below)	-	-	12,91,200	129.12
Add : Issued during the period #(refer note below)				
Less : Bought Back	-	-	-	0.00
Others	-	-	-	0.00
Number of shares at the end	42,91,200	429.12	42,91,200	429.12

Details of shares issued for consideration other than cash:-

Note 1:During thefinancial year 2022-2023, the Company had issued bonus shares without any cosnideration by capitlizing its reserves during the year. The Company has alloted 9,90,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the exisiting share-holders in the ratio of 99:1 i.e. 99 shares for each 1 equity share fully paid up held by the existing share-holders.

Note 2 :During the financial year 2022-23, the Company had issued bonus shares without any cosnideration by capitlizing its reserves during the year. The Company has alloted 20,00,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the exisiting share-holders in the ratio of 2:1 i.e. 2 shares for each 1 equity share fully paid up held by the existing share-holders.

Holding More Than 5%

Particulars	31/03/2025		31/03/2024	
	Number of Share	% Held	Number of Share	% Held
Amit Thakkar	7,49,000	17.45	7,49,000	17.45
Bharat Thakkar	6,75,000	15.73	6,75,000	15.73
Bhagyesh Parekh	6,75,000	15.73	6,75,000	15.73
Nikhil Thakkar	7,50,000	17.48	7,50,000	17.48

Shares held by promoter at the end of the year /period

Particulars	31/03/2025		31/03/2024	
	Number of Share	% Held	Number of Share	% Held
Amit Thakkar	7,49,000	17.45	7,49,000	17.45
Bharat Thakkar	6,75,000	15.73	6,75,000	15.73
Bhagyesh Parekh	6,75,000	15.73	6,75,000	15.73
Nikhil Thakkar	7,50,000	17.48	7,50,000	17.48

Details of percentage of change in the holding of the promoters

Particulars	As at 31-03-2025	As at 31-03-2024
	% change	% change
Amit Thakkar	-	-7.52%
Bharat Thakkar	-	-6.77%
Bhagyesh Parekh	-	-6.77%
Nikhil Thakkar	-	-5.02%



Equity shares movement during 5 years preceding 31 March 2025

Particulars	2023-24	2022-23	2021-22	2020-21	2019-2020
Equity shares issued as bonus			29,90,000		
Equity shares extinguished on buy-back					

Details of shares issued for consideration other than cash:-

Note 1:During thefinancial year 2022-2023, the Company had issued bonus shares without any cosnideration by capitlizing its reserves during the year. The Company has alloted 9,90,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the exisiting share-holders in the ratio of 99:1 i.e. 99 shares for each 1 equity share fully paid up held by the existing share-holders.

Note 2 :During the financial year 2022-23, the Company had issued bonus shares without any cosnideration by capitlizing its reserves during the year. The Company has alloted 20,00,000 equity shares of ₹ 10 each fully paid up by way of bonus shares to the exisiting share-holders in the ratio of 2:1 i.e. 2 shares for each 1 equity share fully paid up held by the existing share-holders.

2.2 Reserve and Surplus

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Securities Premium		
Opening Balance	955.49	0.00
Add: Addition during the year		955.49
	955.49	955.49
Surplus i.e. balance in the Statement of Profit and Loss Account -Opening	33.93	11.36
Amount Transferred From Statement of P&L	199.98	22.57
Appropriation and Allocation		
Less: Issuance of bonus equity shares without any consideration	0.00	0.00
	233.91	33.93
	1189.40	989.42

2.3 Long Term Borrowings

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Term loans from Banks		
Secured against hypothecation of motor car*		
Indian Overseas Bank Car Loan	0.00	13.86
Less: Current maturity on long term loan disclosed short term borrowings	0.00	-13.86
Secured against mortgage of property@		
ICICI Bank Limited Term loan	108.88	0.00
Less: Current maturity on long term loan disclosed short term borrowings	-3.59	0.00
ICICI Bank Limited Term loan	105.28	0.00
Secured against hypothecation of motor car^	0.00	0.00
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	21.54	0.00
Less: Current maturity on long term loan disclosed short term borrowings	-3.07	
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	18.48	
Sub-total Term loans secured from Banks	123.76	0.00
Loans & Advances from related parties#		
Unsecured		
Loans from Directors & relatives	284.53	346.18
	408.28	346.18

*Terms and Conditions of Loan from Indian Overseas Bank Limited

The loan from Indian Overseas Bank Limited is for the motor vehicle in the name of the Director and carries rate of interest of 7.30% pa. The loan is repayable in 36 monthly installments of INR 121577 each staring from 10th March 2022. The motor vehicle and loan are both in the name of the Director

@Terms and conditions of Loan from ICICI Bank Limited

The Term loan with ICICI Bank Limited for the purchase of immoveable property is secured against the property of the Company situated at Westgate D Block Office number 608, Ahmedabad at carries a floating rate of interest which at present is 6.5% plus 3% spread i.e. 9.5%. The loan is repayable in 180 months with EMI of INR 114,865

^Terms and conditions of Loan from The Kalupur Commercial Co-operative Bank Limited

The loan from Kalupur Commercial Co-operative Bank limited is for the motor vehicle in the name of the Director and carries rate of interest of 8.30% pa. The loan is repayable in 72 monthly installments of INR 39,600 each staring from 31 Dec 2024. The motor vehicle and loan are both in the name of the Director

Terms and conditions of loan from Directors & relatives

The loan from the directors and relatives are interest free and there is no predecided maturity for re-payment.

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

2.3A Other Long term liabilities

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Security Deposit from Customer	34.00	0.00
	34.00	0.00

2.3B Short term borrowings

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Current maturity of long term borrowing (refer note Note 2.3)		
Indian Overseas Bank Car Loan	0.00	13.86
ICICI Bank Limited Term loan	3.59	0.00
The Kalupur Commercial Co-operative Bank Ltd. XUV car loan	3.07	0.00
Cash Credit Limit with Axis Bank Limited $	201.35	255.93
	208.02	269.79

$ The CC Limit from Axis Bank Limited is secured against the present and future moveable assets of the Company and carries a floating rate of interest

2.4 Trade Payables

As at 31-03-2025

Amount in lakhs unless specified otherwise

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	358.62	0.00	0.00		358.62
(ii) Others	781.79	0.00	0.00		781.79
(iii) Disputed dues - MSME	0.00	0.00	0.00		0.00
(iv) Disputed dues - Others	0.00	0.00	0.00		0.00

As at 31-03-2024

Amount in lakhs unless specified otherwise

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	30.76	0.00	0.00		30.76
(ii) Others	348.81	0.00	0.00		348.81
(iii) Disputed dues - MSME	0.00	0.00	0.00		0.00
(iv) Disputed dues - Others	0.00	0.00	0.00		0.00

2.5 Other Current Liabilities

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Other payables		
Other Current Liabilities		
Payable towards expenses	11.44	0.16
Statutory Dues	2.18	11.63
Other payables		0.00
Advance from Customer/Security Deposit	0.00	26.19
	13.62	37.98

2.6 Short Term Provisions

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Tax Provision		
Current Tax		
Provision for Income Tax	59.74	37.37
Others		
Provision for Salary & wages & expenses	33.13	26.13
	92.87	63.50

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

2.7 Property, Plant & Equipment

As at 31-03-2025

A) Tangible assets

Amount in lakhs unless specified otherwise

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Office Equipments	01.85	0.00	0.00	01.85	01.18	0.17	0.00	01.35	0.49	0.66
Computer & Peripherals	03.95	0.00	0.00	03.95	03.52	0.27	0.00	03.79	0.16	0.43
Furniture and Fixtures	06.42	0.60	0.00	07.02	03.57	0.78	0.00	04.34	02.68	02.85
Motor Vehicles	40.26	23.99	-40.26	23.99	18.84	03.21	-19.22	02.83	21.16	21.42
Building	0.00	111.59	0.00	111.59	0.00	04.21	0.00	04.21	107.38	0.00
Grand Total	52.47	136.18	-40.26	148.40	27.11	08.64	-19.22	16.53	131.87	25.37

B. Intangible Assets

Amount in lakhs unless specified otherwise

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Trademark	0.95	0.24	0.00	01.19	0.26	0.38	0.00	0.64	0.55	0.69
Grand Total	0.95	0.24	0.00	01.19	0.26	0.38	0.00	0.64	0.55	0.69

As at 31-3-24

Amount in lakhs unless specified otherwise

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Office Equipments	01.85	0.00	0.00	01.85	0.95	0.23	0.00	01.18	0.66	0.90
Computer & Peripherals	03.90	0.05	0.00	03.95	02.75	0.77	0.00	03.52	0.43	01.15
Furniture and Fixtures	06.42	0.00	0.00	06.42	02.57	01.00	0.00	03.57	02.85	03.84
Motor Vehicles	40.26	0.00	0.00	40.26	11.35	07.48	0.00	18.84	21.42	28.90
Grand Total	52.42	0.05	0.00	52.47	17.63	09.48	0.00	27.11	25.37	34.80

B. Intangible Assets

As at 31-3-24

Amount in lakhs unless specified otherwise

Particulars	Gross				Depreciation				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	Closing	Opening
Trademark	0.29	0.66	0.00	0.95	0.00	0.26	0.00	0.26	0.69	0.29
Grand Total	0.29	0.66	0.00	0.95	0.00	0.26	0.00	0.26	0.69	0.29

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

2.7A Non-Current Investments

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Non Quoted & Non trade		
Investment in Equity shares		
Nil Equity Shares of Rs. 10 each of Trilend Pharmaceuticals Limited (PY 11000 Nos)	0.00	1.65
2123,000/- equity shares of Rs. 10 each of Hetvi Lifesciences Private Limited~	551.98	0.00
	551.98	1.65

Additional Disclosure for Investments

Particulars	31/03/2025	31/03/2024
Aggregate value of quoted investments	0.00	0.00
Aggregate market value of quoted investments	0.00	0.00
Aggregate value of unquoted investments	551.98	1.65

~ The Company had issued non-refundable advance to Hetvi Lifesciences Private Limited against the purchases of goods which was supposed to used against the outstanding dues of the Company in case of failure to make the payment by the Company. By viture of aggreement, this non-repatriable advance margin/collateral is converted into investment in equity shares of Hetvi Lifesciences Private Limited with effect from 29th March 2025

2.8 Deferred Taxes

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Deferred Tax Assets(Net)		
On Account of difference of depreciation-deferred tax asset	2.38	2.20
On Account of difference of depreciation- deferred tax liability		
	2.38	2.20

2.8A Other non current assets

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Deposits		
Deposit for leasehold premises	2.55	2.55
	2.55	2.55

2.9 Inventories

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Finished Goods held for trading	678.51	505.11
	678.51	505.11

3.0 Trade receivables

Amount in lakhs unless specified otherwise

Ageing Schedule as at 31-03-2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii)Others	1901.10	0.00	0.00	0.00		1901.10
(iii) Disputed dues-						0.00
MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues-						0.00
Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	1901.10	0.00	0.00	0.00	0.00	1901.10

Ageing Schedule as at 31-03-2024

Amount in lakhs unless specified otherwise

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii)Others	0.00	1499.80	0.00	0.00	0.00	1499.80
(iii) Disputed dues-						
MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues-						
Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	1499.80	0.00	0.00	0.00	1499.80

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3.1 Cash and cash equivalents

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Cash in Hand	24.68	21.24
Balances With Banks		
Balance in Bank account held with Nidhi Co Operative Bank	0.00	2.04
Balance in Bank account held with ICICI Bank Limited	0.52	0.00
Balance in Bank account held with Axis Bank Limited	2.70	5.67
	27.90	28.95

3.2 Short-term loans and advances

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Others		
Unsecured, considered good		
Advance given to Trilend Pharma. Pvt. Ltd.	23.74	28.35
Advance paid to Hetvi Lifescience Private Limited for purchase of goods*	0.02	255.39
Loans and Advances due- Shri Amitkumar Hiralal Thakkar	0.00	22.00
Advance for proposed purchase of office	39.00	23.00
Advance paid to SKNRD BIOTECH (S) for purchase of goods	50.00	50.00
Advance paid to Ashnani Infrastructure for furniture/office work	11.00	0.00
Balance with Revenue Authority (GST)	25.04	27.17
Other Short term Loans and Advances		0.00
Security Deposits		
NSDL Deposit	10.85	10.85
Others		
Advance for expenses		
WESTGATE D WELFARE SERVICE SOC	1.75	0.00
Future solutions	2.00	0.00
Brisk Gains Pvt. Ltd.	0.00	0.38
LALLUVADIYA ALPESHKUMAR PRAVIN	12.00	0.00
TRUE VALUE INFRALINK LLP	1.50	0.00
	176.91	417.15

3.3 Other current assets

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Advance Tax/TDS/TCS	40.14	30.74
Pre-paid insurance	1.83	1.36
	41.97	32.10

3.4 Revenue from operations

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Sale of Products		
Sales of Traded goods		
Health care products & Cosmetics	3312.24	2948.29
	3312.24	2948.29

3.5 Other income

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Others		
Profit on Car Sale	0.00	0.00
Discount/Kasar/Bank charges	0.05	0.10
	0.00	0.00
	0.05	0.10

3.6 Purchases of Stock-in-Trade

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Stock in Trade		
Purchase of Health care products & Cosmetics	2157.64	2109.04
	2157.64	2109.04

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3.7 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Opening		
Stock in Trade	505.11	394.11
	505.11	394.11
Closing		
Stock in Trade	678.51	505.11
	678.51	505.11
Increase/Decrease		
Stock in Trade	-173.41	-111.00
	-173.41	-111.00

Details of Changes in Inventory

Particulars	31/03/2025	31/03/2024
Stock in Trade		
Closing Stock	-173.41	-111.00
	-173.41	-111.00

3.8 Employee benefits expense

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Salary, Wages & Bonus		
Salaries and Wages	397.86	338.42
Director's remuneration	19.30	21.02
Contribution to Provident Fund & other funds	23.47	20.27
Other Staff related Expenses	44.46	4.31
	485.10	384.03

3.9 Finance costs

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Interest Expenses		
Interest on Car Loan & others	27.52	6.54
Processing Fees- Bank charges	1.65	8.42
Interest on taxes	1.02	6.87
		0.00
	30.19	21.83

4.0 Depreciation and amortisation expense

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Depreciation & Amortisation		
Depreciation Tangible Assets	8.64	9.48
Amortization of intangilble assets	0.38	0.26
	9.02	9.74

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4.1 Other expenses

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Power & Fuel	1.10	1.22
Rent	14.38	12.84
Legal and Professional fees*	12.74	51.81
Telephone Expenses	0.52	0.54
Insurance Expense	2.44	1.71
Repairs Others	0.23	0.77
Rates & Taxes	1.07	0.14
Freight & forwarding expenses	43.24	39.37
Sales and marketing expenses		
Reimbursement Expense MR	288.05	216.88
Article Item Expense	2.30	5.39
Other expenses		
Director sitting fees	0.72	0.00
Tea & Refreshment Expense	0.75	0.29
Tour &Travelling Expense	76.38	50.27
Printing & Stationary Expense	0.91	0.57
Software Maintenance Expense	1.79	52.38
Turnover Discount / SCHEME GIVEN IN SALE	1.93	1.13
Courier Expense	0.14	0.15
Godown Expense	0.47	0.78
Meeting Expense and sales promotion	11.04	2.43
Social Media Promotion & Advertisement expenses	1.22	13.53
Vehicle Repairing/Petrol/Diesel	2.73	1.96
Commission Expense	71.51	12.24
Office Exp	5.26	1.77
CDSL/NSDL Expenses	1.95	7.30
Loss on sale of Fixed assets	0.04	0.00
	542.90	475.46

*Payment to auditors included in legal and professional fees

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Towards Statutory Audit	4.00	0.00
Towards Taxation services	1.00	0.00
Towards certification services and others	1.00	0.00

4.2 Tax expense

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Current tax	59.74	37.37
Reversal of excess provision made during the year		
Previous Year income tax written off	1.31	
Deferred tax	-0.18	-0.67
	60.87	36.70

4.3 Earnings per equity share

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
Earnings Per Equity Share		
Basic EPS Before Extra Ordinary Item		
Numerator for basic EPS	199.98	22.57
Weighted average number of shares(in Nos)	42,91,200	33,22,800
Nominal value of one equity share in INR	10	10
Basic EPS	4.66	0.68
Diluted EPS Before Extra Ordinary Item		
Numerator for basic EPS	199.98	22.57
Weighted average number of shares(in Nos)	42,91,200	33,22,800
Nominal value of one equity share in INR	10	10
Diluted EPS	4.66	0.68



5.0 Additional disclosure requirements

Amount in lakhs unless specified otherwise

Ratios

Ratio	Numerator	Denominator	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for more than 25% variance
	Current Period	Current Period	Previous Period	Previous Period				
1) Current Ratio	2826.38	1454.91	2483.10	750.83	1.94	3.31	(41.26)	Increase in trade payable & Current liabilities
2) Debt-Equity Ratio	442.28	1618.52	346.18	1418.54	0.27	0.24	11.98	NA
3) Debt Service Coverage ratio	300.10	27.52	90.85	18.36	10.90	4.95	120.37	Increase in earnings available for payments
4) Return on Equity	199.98	1518.53	22.57	864.95	0.13	0.03	404.61	Increase in net profit
5) Inventory Turnover Ratio	3312.24	591.81	2948.29	449.61	5.60	6.56	(14.65)	NA
6) Trade receivable Turnover ratio	3312.24	1700.45	2948.29	1292.75	1.95	2.28	(14.59)	NA
7)Trade Payables turnover ratio	2157.64	759.98	2109.04	620.70	2.84	3.40	(16.44)	NA
8)Net Capital turnover ratio	3312.24	1371.47	2948.29	1732.27	2.42	1.70	41.90	Decline in working capital
9)Net profit ratio	199.98	3312.24	22.57	2948.29	0.06	0.01	688.56	Increase in net profit
10) Return on Capital Employed	291.04	2232.43	81.11	2032.31	0.13	0.04	226.67	Increase in net profit
11) Return on investment	There are no returns received on the investments made by the Company in the form of Dividend or any other source and hence, the ratio is not determined							NA

6.0 Additional disclosures

Details of crypto currency or virtual currency

(a) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the for the period year ended 31st March 2025 Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(b) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

Undisclosed income

(c) During the Period, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(d) **Relationship with struck off companies**

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 for the financial year ended on 31st March 2025

(e) **Compliance with numbers of layers of companies**

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended on 31st March 2025

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(f)

Utilisation of borrowed funds and share premium

During the financial years ended on 31st March 2025, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

For financial years ended on 31st March 2025, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

(g) As informed to us no proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

(h) The original deeds of the immoveable property owned by the Company are mortgaged with the ICICI Bank Limited and are in the name of the Company. This mortgage is towards the acquisition of the said immoveable property.

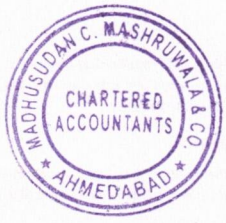
7.0 Contingent Liabilities

Amount in lakhs unless specified otherwise

Particulars	31/03/2025	31/03/2024
1) Corporate guarantee given for loan borrowed by Trilend Pharmaceuticals Private Limited	(Refer Note below)	(Refer Note below)
2) Claims against the Company not acknowledged as debt i.e. Income tax demand	01.50	01.50
3) Claims against the Company not acknowledged as debt i.e. Income tax demand	0.04	0.04

Note for contingent liability

The Company has issued an unconditional & irrevocable corporate guarantee for working capital loan being Term Loan & Overdraft facility borrowed by Trilend Pharmaceuticals Private Limited for a sum of INR 37 lakhs. In the event Trilend Pharmaceuticals Private Limited doesn't repay the loan, the Company would be liable to make the payments of loan along with applicable interest and outstanding amount



8.0 Related party transactions

Amount in lakhs unless specified otherwise

Disclosure in terms of AS-18

A. Key managerial persons:

1) Bhagyesh Parekh, Non Executive Director
2) Amit Thakkar,Whole Time Director
3) Nikhil Thakkar, Managing Director
4) Bharat Thakkar, Executive Director
5) Avani Shah, Independent Director
6) Juhi Sawajani, Independent Director
7) Meha Parekh, Chief Financial Officer

B. Entities over which KMP exercise significant influence:

1) Shiv Pharma
2) Trilend Pharmaceuticals Private Limited[Ceased w.e.f 30-09-2024]
3) Jay Medicines (Proprietor Mr. Alpesh Thakkar)
4) JVS Healthcare
5) Hetvi Lifesciences Private Limited (Subsidiary Company w.e.f. 29th March 2025)

C: Relatives of KMP:

1) Meha Parekh, Wife of Director
2) Palak Parekh, Daughter of Director
3) Monika Thakkar, Relative
4)Amita Thakkar, Relative
5) Sonal B Thakkar, Relative
6) Nimesh Thakkar, Relative
7)Kashyap B Thakkar
8)Sonal N Thakkar, Relative

D: Transactions with related parties

Sr. No.	Nature of transaction	Amount as at 31-03-2025	Amount as at 31-03-2024
1)	Unsecured Loan Taken		
	Bhagyesh Parekh	65.00	34.00
	Amit Thakkar	0.00	105.00
	Bharat Thakkar	0.00	162.27

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2)	Unsecured Loan repaid		
	Amit Thakkar	0.00	60.00
	Bharat Thakkar	19.15	83.00
	Bhagyesh Parekh	107.50	0.00
3)	Purchase of goods		
	Hetvi Lifesciences Private Limited(considered only for period on or after 29 March 2025)	39.23	0.00
	Trilend Pharmaceuticals Pvt. Ltd.	0.00	26.63
4)	Salary & remuneration		
	Monikaben Thakkar	04.52	04.33
	Amita Thakkar	10.82	04.42
	Meha Parekh	04.22	04.12
	Palak Parekh	04.82	04.92
	Sonal Nimeshkumar Thakkar	04.82	0.00
	Sonal B Thakkar	03.02	0.00
	Kashyap Bharatkumar Thakkar	04.82	0.00
5)	Directors remuneration		
	Amit Thakkar	11.22	07.62
	Nikhil Thakkar	07.22	08.42
	Bharat Thakkar	0.86	04.46
6)	Refund of equity shares subscribed		
	Trilend Pharmaceuticals Pvt. Ltd.	01.65	0.00
7)	Sales of goods		
	Shiv Pharma	0.00	05.16
	JVS Healthcare	01.00	0.00
	Jay Medicines	07.13	0.00
8)	Directors sitting fees		
	Avani Shah	0.36	0.48
	Juhi Sawajani	0.36	0.48
9)	Advance given received back		
	Trilend Pharmaceuticals Pvt. Ltd.	04.61	30.00
10)	Advance Given & repaid		
	Meha Parekh	05.00	0.00
11)	Acquisition of shares in subsidiary Company		
	Hetvi Lifesciences Private Limited #	551.98	0.00

#The Company had issued non-refundable advance to Hetvi Lifesciences Private Limited against the purchases of goods which was supposed to used against the outstanding dues of the Company in case of failure to make the payment by the Company. By viture of aggreement, this non-repatriable advance margin/collateral is converted into investment in equity shares of Hetvi Lifesciences Private Limited with effect from 29th March 2025

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

E. Details of closing balance with related parties

Sr. No.	Name of related parties- Receivable/(Payable)	Amount as at 31/03/2025	Amount as at 31/03/2024
i.	Shiv Pharma	51.20	51.20
ii.	Trilend Pharmaceuticals Private Limited [Creditors account]	0.00	-04.61
iii.	Meha Parekh	-0.35	-0.35
iv	Amit Thakkar- Unsecured loan	-88.38	-88.38
v	Bhagyesh Parekh- Unsecured loan	-16.50	-59.00
vi.	Bharat Thakkar- Unsecured loan	-114.98	-134.13
vii.	Nikhil Thakkar-Unsecured loan	-64.66	-64.66
viii.	Palak Parekh	-0.40	-0.40
ix.	Monikaben Thakkar	-0.38	-0.38
x.	Amitaben Thakkar	-01.00	-0.40
xi.	Trilend Pharmaceuticals Private Limited Advance paid	23.74	28.35
xii.	Sonal Nimeshkumar Thakkar	-0.60	0.00
xiii.	Kashyap Bharatkumar Thakkar	-0.40	0.00
xiv.	JVS Healthcare	0.10	0.00
xv.	Avani Shah	0.00	-0.11
xvi.	Juhi Sawajani	0.00	-0.11
xvii.	Sonal B Thakkar	-0.30	0.00
xviii.	Hetvi Lifesciences Private Limited~(year end oustanding reported instead of oustanding on or after 29 March 2025)	-312.77	0.00
xix.	Amit Thakkar (salary A/c)	-01.00	-0.60
xx.	Nikhil Thakkar (salary A/c)	-0.60	-0.60

9.0 Disclosure of MSME trade payables

Amount in lakhs unless specified otherwise

Particulars	Amount as at 31-03-2025	Amount as at 31-03-2024
Principal Amount remaining unpaid to supplier at the end of the year	358.62	30.76
Interest due thereon remaining unpaid to the supplier at the end of the year	0.00	0.00
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the ACT	0.00	0.00
Amount of Interest accrued and remaining unpaid at the end of the year	0.00	0.00
Amount of further interest remaining due and payable even in the succeeding years	0.00	0.00

10.0 The Company operates in only one business segment which trading of goods of pharmaceuticals majorly and hence the dislcosure in terms of AS-17 is not furnished.

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

11.0 The Company has not made provision for the retirement benefits for the employees as mandated under AS-15

12.0 Share issue expenses:
The share issue expenses have not been disclosed seperately in the profit and loss account and the summary of the said expenses is as stated below

Amount in lakhs unless specified otherwise

Particulars	Amount as at 31-03-2025	Amount as at 31-03-2024
Software expenses	0.00	50.00
Professional fees	0.00	43.00

13.0 During the previous year, the Company has raised funds by issuing equity shares through IPO. The Company has issued 12,91,200 equity shares of Rs. 10 each and has raised Rs. 10,84,60,800/- (including securities premium) by way of making a public issue on the EMERGE platform of NSE

14.0 The Company has used the proceeds of the public issue of the equity shares as follows:

Amount in lakhs unless specified otherwise

Particulars	Amount as at 31-03-2025	Amount as at 31-03-2024
Payment to suppliers and vendors(with GST)	0.00	653.29
Payment of salaries	0.00	246.57
Payment of Govt. dues & Taxes	0.00	85.51
Payment for software expenses(with GST)	0.00	54.00
Payment for fees of merchant bankers (incl. GST)	0.00	38.34
Other legal and professional fees	0.00	06.89
Total	0.00	1084.61

15.0 The provisions of Corporate social responsibility are not applicable to the Company and hence, the details for the same are not reported

16.0 Previous year figures are regrouped wherever necessary.

17.0 The financial statements are approved by the Board of Directors on 30th May 2025

For MADHUSUDAN C MASHRUWALA & CO.
Chartered Accountants
FRN-105717W

SOHAM USHIR MASHRUWALA
(PARTNER)
Mem. No. 137995
UDIN: 25137995BMKSXJ6514
Place :AHMEDABAD
Date: 30-05-2025

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

For SUNREST LIFESCIENCE LIMITED

NIKHILKUMAR YASHVNTLAL THAKKAR
Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:33:26 +05'30'

Managing Director

Place :AHMEDABAD
Date: 30-05-2025

Madhusudan C. Mashruwala & Co.
CHARTERED ACCOUNTANTS

**301-303, 'AKIK', OPP. LIONS HALL,
MITHAKHALI, AHMEDABAD-380 006.
PHONE : 26462430, 26467183**

To,

Board of Directors

Sunrest Lifescience Limited

Ahmedabad

Report on the consolidated audited financial results

Opinion

We have audited the accompanying Consolidated financial results of Sunrest Lifescience Limited [Formerly known as Sunrest Lifescience Private Limited]("Parent") and its subsidiary (the Parent and subsidiaries together referred to as the Group) for the year ended March 31st 2025, which are included in the accompanying Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025, the statement of cash flow for the year ended March 31, 2025 and the statement of Assets and Liabilities on that date together with the notes thereon ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('Listing Regulations').

In our Opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate audited financial statements of a subsidiary, the Statement:

a) includes the results of the following subsidiary

Sr. No.	Name of Entity	Relationship
1	Hetvi Lifesciences Private Limited	Subsidairy

b) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

c) the annual audited consolidated financial results for the year ended March 31, 2025 as set out in the Statement gives a true and fair view in conformity with recognition and measurement principles laid down in applicable Accounting Standards prescribed under section 133 of Companies Act, 2013 (the "Act") read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the Group for the year ended 31st March 2025.

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 Standalone Annual Financial Results 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 have obtained is sufficient and appropriate to provide a basis for our opinion.

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

Madhusudan C. Mashruwala & Co.
CHARTERED ACCOUNTANTS
301-303, 'AKIK', OPP. LIONS HALL,
MITHAKHALI, AHMEDABAD-380 006.
PHONE : 26462430, 26467183

Management's and Board of Director's Responsibility for the Consolidated Annual Financials Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, 2015 and SECC Regulations. 4. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so. The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results for the year ended March 31, 2025 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 standalone annual financial results. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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.

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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- 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

Other Matters:

We did not audit the financial statements of a subsidiary included in the consolidated audited financial results. This financial statement have been audited by other auditors whose report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the report of the other auditors and the procedures performed by us as stated in paragraph above.

The previous year figures are not provided as this is the first year of consolidation and the control date is 29th March 2025.

The figures for consolidation are taken on time proportion basis for the purpose of profit and loss account and statement of cash flow.

Our opinion is not modified in respect of above matters

For, Madhusudan C Mashruwala and Co.,

Chartered Accountants

FRN 105717W

S. U. Mashruwala

Date: 30-05-2025

Place: Ahmedabad

Soham U. Mashruwala

Partner

Mem no.137995

UDIN: 25137995BMKSXM7375

MADHUSUDAN C. MASHRUWALA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

SUNREST LIFESCIENCE LIMITED
FF-41 AJAY TENAMENT-6 NEAR CANAL NEAR RITANAGAR BUS STAND VASTRAL ROAI
Ahmedabad GJ 38241S

CIN - L74999GJ2017PLC099606

Statement of Consolidated Assets and Liabilities as at 31-03-2025

Particulars	31/03/2025
EQUITY AND LIABILITIES	
Shareholders' funds	
Share capital	429.12
Reserves and surplus	1201.97
Money received against share warrants	0
	1631.09
Minority Interest	531.86
Share application money pending allotment	
Non-current liabilities	
Long-term borrowings	573.31
Deferred tax liabilities (Net)	
Other Long term liabilities	34
Long-term provisions	
	607.31
Current liabilities	
Short-term borrowings	631.73
Trade payables	
Total outstanding dues of micro enterprises	45.84
Total outstanding dues of creditors other	2247.57
Other current liabilities	37.06
Short-term provisions	132.5
	3094.7
TOTAL	5864.96
ASSETS	
Non-current assets	
Property, Plant and Equipment and	
Property, Plant and Equipment	435.56
Intangible assets	0.83
Capital work-in-progress	
Intangible assets under development	
	436.39
Non-current investments	
Deferred tax assets (net)	40.57
Long-term loans and advances	
Other non-current assets	28.84
	505.80
Current assets	
Current investments	
Inventories	962.39
Trade receivables	3636.52
Cash and cash equivalents	173.83
Short-term loans and advances	500.19
Other current assets	86.23
	5359.16
TOTAL	5864.96

For SUNREST LIFESCIENCE LIMITED

NIKHILKUMAR YASHVNTLAL THAKKAR
Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:33:55 +05'30'

Managing Director

Date: 30-05-2025
Place: Ahmedabad

FF-41 AJAY TENAMENT-6 NEAR CANAL NEAR RITANAGAR BUS STAND VASTRAL ROAD Ahmedabad GJ 382415

CIN - L74999GJ2017PLC099606

Statement of Consolidated Audited financial Results Financial Year ended on 31-03-2025

in ₹ lakhs except share and equity share data

Sr. No.	Particulars	31-03-2025
1	Incomes	
	Revenue from operations	3341.30
	Other income	0.45
	Total Income	**3341.75**
2	**Expenses**	
	Cost of materials consumed	23.52
	Purchases of Stock-in-Trade	2157.64
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-173.41
	Employee benefits expense	486.33
	Finance costs	30.58
	Depreciation and amortization expense	9.50
	Other expenses	545.25
	Total expenses	**3079.43**
3	Profit before exceptional and prior period items and tax	262.32
4	Exceptional items	0
5	Profit before Tax	262.32
6	Tax expense:	
	Current tax	61.44
	Deferred tax	-0.18
7	**Total Tax expense**	**61.26**
8	Profit/(loss) for the period (5-7)	201.06
	Minority Interest-Share of Profit/Loss	0.53
9	Profit/(loss) from discontinuing operations	0
10	Tax expense of discontinuing operations	0
11	Profit/(loss) from Discontinuing operations (after tax) [9-10]	0
12	Profit/(loss) for the period	200.53
13	Paid up equity share capital (face value of Rs. 10/- each)	4291200
	Earnings per equity share:	
	Basic	4.67
	Diluted	4.67

Notes:

1. The above results have been prepared as per Generally Accepted Accounting Principles in India, prescribed u/s section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in accordance with the recognition and measurement principles laid down in ccounting Standard, as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or as specified by the Institute of Chartered Accountants of India, whichever is applicable.

2. The above audited Standalone Financial Results of company for the half year ended 31st March, 2025 and year ended 31st March, 2025 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 30th May 2025

3.Previous year figures are not provided as this is the first year of consolidation

4.The Group has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Listed with EMERGE Platfrom of NSE

7.As the Group's business activity falls within a single primary business segment, the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.

8.The Statutory Auditors of the Company have carried out an audit of the above Financial Results of the Company for the half year ended 31st March, 2025 and year ended 31st March, 2025 in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon.

For SUNREST LIFESCIENCE LIMITED

NIKHILKUMAR YASHVNTLAL THAKKAR

Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:34:19 +05'30'

Date: 30-05-2025
Place: Ahmedabad

Managing Director

SUNREST LIFESCIENCE LIMITED

FF-41 AJAY TENAMENT-6 NEAR CANAL NEAR RITANAGAR BUS STAND VASTRAL ROAD

Ahmedabad GJ 382415

CIN - L74999GJ2017PLC099606

Statement of Consolidated cash flow for the year ended 31-03-2025

Details	Period Ended 31-03-2025
	Amt in ₹ in lakhs
(A) Cash flow from operating activities	
Net Profit before tax and extra ordinary items	161.58
Adjustment:	
Depreciation	9.50
Interest paid	30.07
Loss on sale of Property, plant & equipment	0.04
Interest Income	0.34
Operating Profit before working capital changes	201.54
(Increase)/Decrease in inventories	-208.61
(Increase)/Decrease in trade receivables	-411.45
(Increase)/Decrease in Loans and Advances	-313.11
(Increase)/Decrease in Non Current Assets	0
(Increase)/Decrease in Current Assets	0.37
Increase/(Decrease) in Long term liabilities	34
Increase/(Decrease) in Trade payables	905.13
Increase/(Decrease) in current liabilities	-24.22
Increase/(Decrease) in Provisions	7.24
Cash generated from operations	190.89
Taxes paid	-48.07
Net cash flow from operating activities	142.82
(B) Cash flow from investing activities	
Purchase of Property, Plant & Equipment	-137.15
Purchase of investments	
Sale of Property, Plant & Equipment	21
Proceeds from sale of Investments	1.65
Net cash flow from investing activities	-114.50
(C) Cash flow from financing activities	
Share capital received	
Borrowings received	3.81
Borrowings repaid	-6.11
Interest Income	0.12
Interest paid	-30.54
Issue of new shares	
Redemption of share capital	
Net cash flow from financing activities	-32.72
Net increase/(decrease) in cash & cash equivalents	-4.4
Cash and cash equivalents at the beginning of the year	28.97
Cash and cash equivalents at the end of the year	24.56
The cash flow statement has been prepared under the Indirect method as set out in the AS-3 issued by the Institue of Chartered Accountants of India.	

For SUNREST LIFESCIENCE LIMITED

NIKHILKUMAR YASHVNTLAL THAKKAR

Digitally signed by NIKHILKUMAR YASHVNTLAL THAKKAR
Date: 2025.05.30 19:34:45 +05'30'

Managing Director

Date: 30-05-2025

Place: Ahmedabad