

**TWELFTHS**  
**ANNUAL REPORT**  
**2024-2025**



**ANLON HEALTHCARE LIMITED**  
**(CIN: U24230GJ2013PLC077543)**



## NOTICE

**NOTICE** is hereby given that the **12<sup>th</sup> Annual General Meeting** of the members of **ANLON HEALTHCARE LIMITED** will be held on **Saturday, 09<sup>th</sup> August, 2025 at 04:00 p.m. IST** at the registered office of the company to transact the following business:

### **ORDINARY BUSINESS:**

**1. TO CONSIDER AND ADOPT THE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 AND REPORTS OF BOARD OF DIRECTORS AND AUDITOR THEREON;**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

**2. TO APPOINT MR. MEET ATULKUMAR VACHHANI (DIN: 06695053), DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT;**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Meet Atulkumar Vachhani (DIN: 06695053), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

### **SPECIAL BUSINESS**

**3. TO APPOINT M/S. K.P. GHELANI & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS A SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, M/s. K.P. Ghelani & Associates (Membership No. A33400), Company Secretaries, be and are hereby appointed as the Secretarial Auditors of the Company, to hold office for a term of five consecutive years i.e. from financial year 2025-2026 to financial year 2029-2030, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.

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**ANLON HEALTHCARE LIMITED**

CIN No.: U24230GJ2013PLC077543

REGISTERED OFFICE: 101/102, Silver Coin Complex, Opp. Crystal Mall, Kalawad Road, Rajkot-360005, Gujarat (INDIA)

PHONE NO.: +91-7069690081/82 | Email: info@anolonhealthcare.com | www.anlon.in





**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors (which expression shall include or deemed to include any committee of the Board thereof constituted or to be constituted) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution.

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

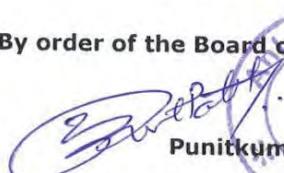
**4. TO APPROVE REMUNERATION OF COST AUDITOR OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other permissions as may be necessary, the payment of the total remuneration of Rs.45,000/- plus reimbursement of out-of-pocket expenses at actuals plus applicable taxes payable to M/s M. C. Bambholiya & Associates, Cost Accountants, who were appointed as "Cost Auditor" to conduct the audit of Cost Records maintained by the Company for the Financial Year ending March 31, 2026, be and is hereby ratified and approved."

**RESOLVED FURTHER THAT** the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

By order of the Board of Directors



Punitkumar Rasadia  
Chairman

**Place:** Rajkot  
**Date:** 15.07.2025

**Registered Office**  
101/102, Silver Coin Complex,  
Opp. Crystal Mall, Kalawad Road,  
Rajkot-360005, Gujarat

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**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be valid must be lodged at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. The Members are requested to notify any change in their address to the Company.
3. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company by sending a request on [cs@anloncro.com](mailto:cs@anloncro.com).
4. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days before the date of the meeting to enable the management to keep the information ready.
5. For the convenience of Members and for proper conduct of the meeting, venue of the meeting will be regulated by attendance slip, which is enclosed with the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
6. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar & Transfer Agent i.e. KFIN TECHNOLOGIES LIMITED, SELENIUM TOWER B, PLOT NO 31-32, GACHIBOWLI FINANCIAL, DISTRICT NANAKRAMGUDA, HYDERABAD – 500032, TELANGANA, PHONE:040-79611000. The Shareholders are requested to send their communication to the aforesaid address.
7. As pursuant to Section 102 of the Companies Act, 2013 ("Act"), the Explanatory Statement setting out material facts concerning the business under Item 03 & 04 of the Notice is annexed hereto.
8. Notice of the AGM along with the Annual Report for financial year 2024-25 is being sent by electronic mode to those Members whose e-mail IDs are registered with the Company /Depository Participants(s).
9. Members who have still not registered their E-mail ID can get their E-mail ID registered.
10. Route map showing directions to reach to the venue of the meeting is given at the end of this Notice.



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**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")**

**Item 3: TO APPOINT M/S. K. P. GHELANI & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS A SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS**

In presently, the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], are not applicable to the company. However, as a good corporate governance practice, the Company wish to appoint M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) for the year FY 2025-2026 to FY 2029-2030.

In accordance with the provisions of Section 179(3) read with Rule 8 of the Companies (Meeting of Board and its Powers) Rules, 2014, Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company based on the recommendations of the Audit Committee appointed M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) as the Secretarial Auditors of the Company, for a term of 5 (five) consecutive financial years, commencing from 2025-2026 to 2029-2030, subject to approval of the Members at this Annual General Meeting.

The Firm has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. Their expertise covers Corporate Law, Secretarial Services, Securities Laws, Advisory/ Representation services.

The remuneration payable to the Secretarial Auditors for the financial years 2025-2026 to 2029-2030 would be mutually agreed between the Audit Committee and the Board of Directors and the Secretarial Auditors.

The Firm has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the Rules made thereunder and the SEBI Listing Regulations.

Accordingly, approval of the Shareholders is sought for appointment of M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) as the Secretarial Auditors of the Company, for a term of 5 (five) consecutive financial years, commencing from 2025-2026 to 2029-2030.

The Board recommends the Ordinary Resolution as set out at Item 03 of the accompanying Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.



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**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")**

**Item 4: TO APPROVE REMUNERATION OF COST AUDITOR OF THE COMPANY**

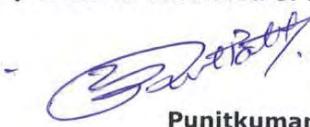
The Board, on the recommendations of the Audit Committee, has approved the appointment and remuneration of M/s M. C. Bambhroliya & Associates, Cost Accountants as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026 at a Remuneration of Rs.45,000/- (Rupees Forty Five Thousand Only) plus reimbursement of out of pocket expenses at actuals plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor needs to be ratified by the Members of the Company. Accordingly, approval of the members is requested for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor to conduct audit of the Cost Records of the Company for the Financial Year ending March 31, 2026. Relevant documents in respect of the said item are available for inspection by the Members of the Company up to the date of the Meeting.

The Board recommends the Ordinary Resolution as set out at Item No. 4 for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution.

**By order of the Board of Directors**

  
Punitkumar Rasadia  
Chairman  


**Place:** Rajkot  
**Date:** 15.07.2025

**Registered Office**  
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#### Annexure - I

The relevant details of Directors who is proposed to be re-appointed as Directors of the Company, as required under SS-2 issued by the Company Secretaries of India are as under;

Details of the Directors seeking appointment and re-appointment at the 12<sup>th</sup> Annual General Meeting of the company:

Name of the Director	Mr. Meet Atulkumar Vachhani
DIN	06695053
Nature	Re-appointment as a Whole Time Director (Retire by rotation)
Date of Birth	25 <sup>th</sup> April, 1980
Qualification	Undergraduate
Date of Appointment	19/11/2013 as a Director. 15/07/2024 as a Whole Time Director.
Expertise in Specific Functional area	He has 11 years of experience in pharmaceutical industry.  He oversees the Company's administration, strategy, finance and sales functions.
Directorship held in another Public Limited Company	NA
List of Directorship held in other companies (excluding foreign companies)	ANLON LIFESCIENCE PRIVATE LIMITED CIN: U33309GJ2016PTC094751  ADVINTEL MEDICARE PRIVATE LIMITED CIN: U33110GJ2016PTC091760
No. of Shares Held (As on 31.03.2025)	94,08,000 Equity Shares
Chairmanship or membership on other companies	NA



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**ATTENDANCE SLIP**  
**12<sup>TH</sup> ANNUAL GENERAL MEETING**

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

DPID	Client ID	Folio No.	No. of Shares

Full name of Member: \_\_\_\_\_

(In Capital Block)

Full name(s) of Joint Member: \_\_\_\_\_

(In Capital Block) (if any)

Address: \_\_\_\_\_

Name of Proxy:

(To be filled in, if the proxy attends instead of the member)

I/We certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my presence at the 12<sup>th</sup> Annual General Meeting of the members of ANLON HEALTHCARE LIMITED will be held on **Saturday, 09<sup>th</sup> August, 2025 at 04:00 p.m. IST** at 101/102, Silver Coin Complex, Opp. Crystal Mall, Kalawad Road, Rajkot-360005, Gujarat (INDIA).

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**SIGNATURE OF THE ATTENDING MEMBER/PROXY**

**NOTE:**

1. Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. Only members of the Company and/or their proxy will be allowed to attend the meeting.



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**FORM NO. MGT-11****PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	U24230GJ2013PLC077543
Name of the Company:	ANLON HEALTHCARE LIMITED
Registered office:	101/102, Silver Coin Complex, Opp. Crystal Mall, Kalawad Road, Rajkot-360005, Gujarat (INDIA)
Name of the Member (s):	
Registered Address:	
E-mail Id:	
Folio No. / Client Id:	
*DP ID:	

I/We, being the member (s) of ..... shares of the above-named company, hereby appoint

01. Name: ..... Address: .....  
..... E-mail Id: .....

Signature: ..... or failing him

02. Name: ..... Address: .....  
..... E-mail Id: .....

Signature: ..... or failing him

03. Name: ..... Address: .....  
..... E-mail Id: .....

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12<sup>th</sup> Annual General Meeting of the members of ANLON HEALTHCARE LIMITED will be held on **Saturday, 09<sup>th</sup> August, 2025 at 04:00 p.m. IST** at 101/102, Silver Coin Complex, Opp. Crystal Mall, Kalawad Road, Rajkot-360005, Gujarat (INDIA) and at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Sr No.</b>	<b>RESOLUTION</b>	<b>FOR</b>	<b>AGAINST</b>
1.	To Consider and Adopt the Financial Statement of The Company for The Financial Year Ended March 31, 2025 and Reports of Board of Directors and Auditor Thereon		
2.	To Appoint Mr. Meet Atulkumar Vachhani (Din: 06695053), Director of The Company, Who Retires by Rotation and Being Eligible, Offers Himself for Re-Appointment		
3.	To appoint M/s. K.P. Ghelani & Associates,		

**ANLON HEALTHCARE LIMITED**

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	Practicing Company Secretaries as a Secretarial Auditors of the Company for a term of five consecutive years		
4.	To Approve Remuneration of Cost Auditor of The Company		

Signed this..... day of ....., 2025.

Affix  
Revenue  
Stamp  
Signature

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Notes: -**

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy, to be effective, should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Please put a 'V' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate. This is only optional.

**\*Applicable for Investors holding shares in demat form.**



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**ANLON HEALTHCARE LIMITED**

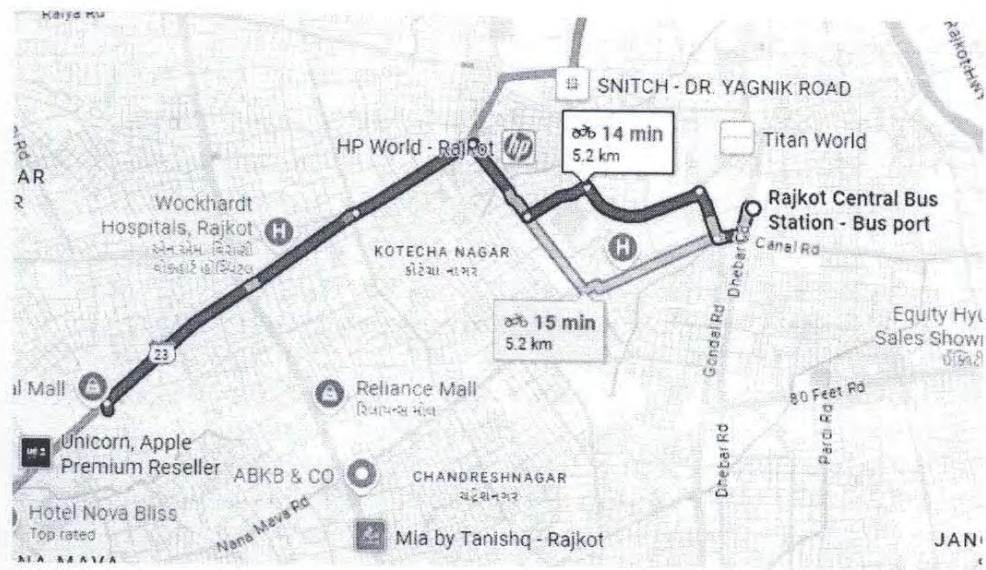
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### Route map to the Venue of 12<sup>th</sup> Annual General Meeting



#### Venue of the AGM:

101/102, SILVER COIN COMPLEX, OPP. CRYSTAL MALL, KALAWAD ROAD, RAJKOT-360005, GUJARAT (INDIA)



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## **DIRECTOR'S REPORT**

Dear Members,

The Board of Directors ("Board") of ANLON HEALTHCARE LIMITED ("Company") with immense pleasure to present their Twelfths Annual Report on the business and operations of your Company for the financial year 2024-2025. This Report is being presented along with the audited financial statements for the year.

### **FINANCIAL PERFORMANCE:**

<b>Financial Particulars</b>	<b>(Amt in Lakh)</b>		
	<b>For the year ended March 31</b>	<b>2025</b>	<b>2024</b>
Revenue from operations	12,028.66	6,658.37	
Other Income	16.85	10.82	
<b>Total revenues</b>	<b>12,045.51</b>	<b>6,669.19</b>	
Cost of Material Consumed	7,128.82	4,405.17	
Change in Inventories	329.89	(1,038.86)	
Employee Benefit expense	488.19	477.82	
Finance Costs	371.52	393.07	
Depreciation and amortization expense	177.39	188.75	
Other expenses	860.88	1,268.12	
<b>Total Expenses</b>	<b>9,356.69</b>	<b>5,694.08</b>	
Profit before tax	2,688.82	975.11	
Current Tax	757.20	102.50	
Deferred tax	(17.47)	8.06	
MAT Credit Entitlement	(102.71)	(101.16)	
<b>Profit/Loss for the year</b>	<b>2,051.79</b>	<b>965.71</b>	

### **Sales & Profitability Review:**

During the year, your company has achieved revenue from operation of Rs. 12,028.66 Lakh as compared to previous year revenue from operation of Rs. 6,658.37 Lakh. Profit after tax was Rs.2,051.79 Lakh during the year under review as compared to profit after tax of Rs. 965.71 Lakh of previous year. Your directors expect further growth of the company in the year to come.

### **Dividend**

The Company has decided to sustain the growth in line with the long-term growth objectives of the company by retaining the profits and utilizing the same for opportunities in hand, therefore the company does not recommend any dividend.

### **Transfer to Reserve**

The Board of Directors of your company transfer Rs. 2,051.79 Lakhs to the Reserve for the financial year.

### **Change in Nature of Business**

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

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#### **Change in Registered Office**

During the year under review, there is no change in the registered office of the Company.

#### **Admission of Company's Securities at NSDL and CDSL**

The company has applied for admission of Company's securities in the Depository system of Central Depository Services (India) Limited [CDSL] & National Securities Depository Limited [NSDL] to dematerialize the shares of the Company. All the shares of the company are dematerialised.

#### **Alteration/Change in MOA & AOA**

The company has adopted new set of Memorandum of Associations and Articles of Associations as per Companies Act, 2013 vide Special Resolution passed by the shareholder at the Extra Ordinary General Meeting held on August 03, 2024.

Further, the company has adopted new set of Articles of Associates for the planning for a Public Issue of its securities vide Special Resolution passed by the shareholder at the Extra Ordinary General Meeting held on August 03, 2024.

#### **Change in Status of the Company from Private to Public**

The Company was converted into a public limited Company pursuant to a special resolution passed by the shareholders at the Extra Ordinary General Meeting held on August 03, 2024 and consequently the name of the Company was changed from ANLON HEALTHCARE PRIVATE LIMITED TO ANLON HEALTHCARE LIMITED and a fresh certificate of incorporation was issued by the Registrar of Companies, dated September 02, 2024.

#### **SHARE CAPITAL**

##### **Authorized Share Capital**

The authorized share capital of the company is Rs.550,000,000 (Rupees Fifty-Five Crore Only) divided into 5,50,00,000 (Five Crore Fifty Lakh) Equity Shares of Rs.10/- each.

##### **Change in Authorized Share Capital**

The authorized share capital has increased from Rs.160,000,000 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs.10/- each to Rs.550,000,000 (Rupees Fifty Five Crore Only) divided into 5,50,00,000 (Five Crore Fifty Lakh) Equity Shares of Rs.10/- each by creation of additional 3,90,00,000 (Three Crore Ninety Lakh) Equity Shares of Rs.10/- each through special resolution passed by the shareholder at Extra Ordinary General Meeting held on June 20, 2024.

##### **Issued, Subscribed and Paid-Up Share Capital**

The issued, subscribed and paid-up share capital of the company is Rs.398,515,000 (Rupees Thirty-Nine Crore Eighty-Five Lakhs Fifteen Thousand Only) divided into 3,98,51,500 (Three Crore Ninety-Eight Lakh Fifty-One Thousand Five Hundred) Equity Shares of Rs.10/- each.

##### **Change in issued, subscribed and paid-up share capital**

The paid-up share capital of the company increased from Rs.160,000,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- each to Rs.360,000,000/- (Rupees Thirty-Six Crore Only) divided into 3,60,00,000 (Three Crore Sixty Lakhs) equity shares of Rs.10/- each by issuing 2,00,00,000 (Two Crore) equity shares of Rs.10/- by way of right.

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Further, the paid-up share capital of the company increased from Rs.360,000,000/- (Rupees Thirty-Six Crore Only) divided into 3,60,00,000 (Three Crore Sixty Lakhs) equity shares of Rs.10/- each to Rs.398,515,000/- (Thirty-Nine Crore Eighty-Five Lakhs Fifteen Thousand Only) divided into 3,98,51,500 (Three Crore Ninety-Eight Lakhs Fifty-One Thousand Five Hundred) equity shares of Rs.10/- each by way of allotment through Private Placement of Shares vide board Resolutions passed on July 30, 2024.

#### **Significant and Material Orders**

The Registrar of Companies issued a fresh certificate of Incorporation consequent to conversion of Private Limited to Public Limited on September 02, 2024.

Except above, there are no significant and material orders passed by the regulators or courts or tribunals except herein above mentioned.

#### **Proposed Initial Public Offer**

The Company proposes to list its equity shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") to raise fund by way of Initial Public Offer. The company has filed Draft Red Herring Prospectus (DRHP) with BSE, NSE and SEBI and the company has received in-principal approval from BSE, NSE and SEBI on June 17, 2025, June 17, 2025 and July 17, 2025 respectively.

#### **Material Changes and Commitments During the year**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

#### **Directors and Key Managerial Personnel**

During the year under review, the board of directors of the company as follows:

Name of Director	Category Cum Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Total Director Ships *	No. of Committee	
					in which Director is Member	in which Director is Chairman
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	19/11/2013	15/07/2024	3	1	0

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#### **ANLON HEALTHCARE LIMITED**

CIN No.: U24230GJ2013PLC077543

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Mr. Meet Atulkumar Vachhani	Whole Time Director	19/11/2013	15/07/2024	3	1	0
Mrs. Mamata Punitkumar Rasadia	Non-Executive Director	15/07/2024	NA	1	0	1
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	03/08/2024	NA	1	2	0
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	03/08/2024	NA	1	0	1
Mr. Shailesh Kantilal Thakkar	Non-Executive Independent Director	03/08/2024	NA	2	0	0
Ms. Amita Chhaganbhai Pragada	Company Secretary	01/05/2019	NA	NA	NA	NA
Mr. Hiteshkumar Bavanjibhai Makwana	Chief Financial Officer	21/08/2024	NA	NA	NA	NA

\* Excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs.

\*\* Committee includes Audit Committee, and Stakeholders' Relationship Committee across all Public Companies including our Company.

During the period up to this Report, the following changes have made in the composition of Board of the Company:

- Mrs. Mamata Punitkumar Rasadia (DIN: 10689587), appointed as a Non-Executive Director w.e.f. July 15, 2024 in the Extra Ordinary General Meeting.
- The designation has been changed of Mr. Punitkumar Rameshbhai Rasadia (DIN: 06696258) from Managing Director to Chairman and Managing Director w.e.f. July 15, 2024 in the Extra Ordinary General Meeting.

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- The designation has changed of Mr. Meet Atukumar Vachhani (DIN: 06695053) from Director to Whole Time Director w.e.f. July 15, 2024 in the Extra Ordinary General Meeting.
- Mr. Krishna Murty Kannepalli (DIN: 10690721), appointed as a Non-Executive & Independent Director w.e.f. August 03, 2024 in the Extra Ordinary General Meeting.
- Mr. Anandbhai Natwerlal Katkoria (DIN: 10728186), appointed as a Non-Executive & Independent Director w.e.f. August 03, 2024 in the Extra Ordinary General Meeting.
- Mr. Shailesh Kantilal Thakkar (DIN: 00294480), appointed as a Non-Executive & Independent Director w.e.f. August 03, 2024 in the Extra Ordinary General Meeting.

#### **Disclosure by Directors:**

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

#### **Meetings of the Board of Directors**

During the current financial year, the Board of Directors of the Company duly met 18 (Eighteen) times on following dates:

<b>Sr.No.</b>	<b>Date of Board Meetings</b>	<b>Sr. No.</b>	<b>Date of Board Meetings</b>
1.	27-05-2024	10.	21-08-2024
2.	01-06-2024	11.	26-08-2024
3.	29-06-2024	12.	27-09-2024
4.	01-07-2024	13.	30-09-2024
5.	05-07-2024	14.	04-10-2024
6.	08-07-2024	15.	09-10-2024
7.	19-07-2024	16.	26-12-2024
8.	24-07-2024	17.	20-02-2025
9.	30-07-2024	18.	27-03-2025

Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act. Required quorum was present during each board meeting held during the year.

#### **General Meetings**

During the year under review, the following General Meetings were held, the details of which are given as under:

<b>Sr.No.</b>	<b>Date of General Meetings</b>	<b>Sr. No.</b>	<b>Date of General Meetings</b>
01.	20-06-2024	03.	03-08-2024
02.	15-07-2024	--	--



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#### **Independent Directors**

In terms of Section 149 of the Companies Act, 2013 and rules made thereunder, the Company has Three Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. All the Independent Directors of the Company have registered themselves in the Independent Director Data Bank. Further, In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014.

Mr. Krishna Murty Kannepalli (DIN: 10690721) was appointed as a Non-Executive & Independent Director for 5 Years w.e.f. August 03, 2024 at the Extra-Ordinary General Meeting of the company held on August 03, 2024.

Mr. Anandbhai Natwerlal Katkoria (DIN: 10728186) was appointed as a Non-Executive & Independent Director for 5 Years w.e.f. August 03, 2024 at the Extra-Ordinary General Meeting of the company held on August 03, 2024.

Mr. Shailesh Kantilal Thakkar (DIN: 00294480) was appointed as a Non-Executive & Independent Director for 5 Years w.e.f. August 03, 2024 at the Extra-Ordinary General Meeting of the company held on August 03, 2024.

#### **Formal Annual Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, its committees and individual Directors pursuant to the requirements of the Act and the Listing Regulations.

Further, the Independent Directors, at their exclusive meeting held on March 27, 2025 during the year reviewed the performance of the Board, its Chairman and Non-Executive Directors and other items as stipulated under the Companies Act, 2013.

#### **Formal Updation Programs for Independent Directors:**

The Company conduct familiarization and updation programs for independent directors on need basis. Conducted by knowledgeable persons from time to time.

#### Retirement by Rotation and Subsequent Re-Appointment

Mr. Meet Atulkumar Vachhani, Whole Time Director of the company, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The relevant details, as required under Secretarial Standard, of the person seeking re-appointment as Director are also provided in Notes to the Notice convening the 12<sup>th</sup> Annual General meeting.



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The details of attendance of each Director at the Board Meetings are given below:

Name of Director	Designation	No. of Meetings Entitled to Attend	No. of Meeting Attended
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	18	18
Mr. Meet Atulkumar Vachhani	Whole Time Director	18	18
Ms. Mamata Punitkumar Rasadia	Non-Executive Director	12	12
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	09	09
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	09	09
Mr. Shailesh Kantilal Thakkar	Non-Executive Independent Director	09	09

#### KEY MANAGERIAL PERSONNEL

Name	Designation	Date of Appointment	Date of Resignation
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	15/07/2024	NA
Mr. Meet Atulkumar Vachhani	Whole-Time Director	15/07/2024	NA
Mr. Hiteshkumar Bavanjibhai Makwana	Chief Financial Officer	21/08/2024	NA
Ms. Amita Chhaganbhai Pragada	Company Secretary & Compliance Officer	01/05/2019	NA

During the year, the Company has appointed Mr. Punitkumar Rameshbhai Rasadia as Chairman & Managing Director of the Company (KMP) w.e.f. July 15, 2024.

During the year, the Company has appointed Mr. Meet Atulkumar Vachhani as Whole Time Director of the Company (KMP) w.e.f. July 15, 2024.

During the year, the Company has appointed Mr. Hiteshkumar Bavanjibhai Makwana as Chief Financial Officer of the Company (KMP) w.e.f. August 21, 2024.

#### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In preparation of annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed and that no material departures have been made from the same;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;




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- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2025 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **Committees Of Board**

The Board of Director has constituted following Committees vide Board Resolution passed on August 26, 2024:

Audit Committee	Stakeholders' Relationship Committee
Nomination And Remuneration Committee	Risk Management Committee
Internal Complaints Committee	Corporate Social Responsibility Committee

#### **Audit Committee:**

An audit committee is a group of board members within a company that oversees the financial reporting, risk management, and internal controls of the organization. They ensure the accuracy and reliability of financial statements and that the company complies with relevant laws and regulations. Composition of the Audit Committee as follows:

During the year Audit Committee met 03 (Three) times:

Date of Audit Committee Meetings	Date of Audit Committee Meetings
October 04, 2024	February 17, 2025
December 26, 2024	

Required quorum is present during each meeting of the Audit Committee.

Name of the Directors	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	Chairman	3	3
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	Member	3	3

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Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Member	3	3
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#### Nomination and Remuneration Committee:

A Nomination and Remuneration Committee (NRC) is a board-level committee responsible for developing and recommending policies related to director and executive compensation, as well as identifying and evaluating potential board members and senior management. It plays a crucial role in corporate governance by ensuring fair and transparent compensation practices and helping to build a strong leadership team. Composition of the Nomination and Remuneration Committee:

Name of the Directors	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	Chairman	-	-
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	Member	-	-
Ms. Mamata Punitkumar Rasadia	Non-Executive Director	Member	-	-

Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 is covered under The Policy on NRC [Nomination and Remuneration Committee] can be accessed on the Company website:

<https://www.anlon.in/uploads/catalogues/1727266156.nomination%20and%20remuneration%20policy.pdf>

#### Stakeholders' Relationship Committee:

A Stakeholders Relationship Committee (SRC) is a committee formed by a company's Board of Directors to manage and improve relationships with stakeholders, particularly shareholders and other security holders. Its main objective is to address and resolve their grievances. It is a mandatory committee for companies with a significant number of security holders. Composition of the Stakeholders' Relationship Committee:

Name of the Directors	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended

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Ms. Mamata Punitkumar Rasadia	Non-Executive Director	Chairman	-	-
Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	-	-
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	Member	-	-

**Risk Management Committee:**

A Risk Management Committee (RMC) is a body established by a board of directors to oversee and advise on an organization's risk management framework and practices. Its primary purpose is to assist the board in fulfilling its oversight responsibilities related to risk. Composition of the Risk Management Committee:

Name of the Directors	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Chairman	-	-
Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	-	-
Mr. Krishna Murty Kannepalli	Non-Executive Independent Director	Member	-	-

**Internal Complaints Committee:**

An Internal Complaints Committee (ICC) is a mandatory body established by organizations to address and redress complaints of sexual harassment at the workplace. It's a grievance redressal forum designed to ensure a safe and respectful work environment for all employees. Composition of the Internal Complaints Committee:

Name of the Directors	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Ms. Mamata Punitkumar Rasadia	Non-Executive Director	Chairman	-	-
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Member	-	-

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Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	-	-
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**Corporate Social Responsibility Committee:**

Corporate Social Responsibility (CSR) refers to a business approach where companies integrate social and environmental concerns into their operations and interactions with stakeholders, going beyond legal obligations. It's a voluntary commitment to operate in ways that enhance society and the environment. CSR initiatives can encompass various areas, including environmental protection, ethical labour practices, community engagement, and philanthropic activities. Composition of the Corporate Social Responsibility Committee. During the year 01 (One) meeting was held on 20/02/2025.

Name of the Directors	Nature of Directorship	Designation in Committee	Particulars of Meetings	
			No. of Meetings entitled to attend	No. of Meetings Attended
Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Chairman	1	1
Mr. Meet Atulkumar Vachhani	Whole Time Director	Member	1	1
Mr. Anandbhai Natwerlal Katkoria	Non-Executive Independent Director	Member	1	1

The Policy on CSR [Corporate Social Responsibilities] can be accessed on the Company website:

<https://www.anlon.in/uploads/catalogues/1727417229.corporate%20social%20responsibility%20policy.pdf>

The Annual Report on CSR activities is appended under 'Annexure-III' to the Board's Report.

**Vigil Mechanism:**

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, the Company has established a "Vigil Mechanism" incorporating whistle blower policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for employees and Directors of the Company, for expressing the genuine concerns of unethical behaviour, actual or suspected fraud or violation of the codes of conduct by way of direct access to the Chairman/ Chairman of the Audit Committee. The Company has also provided adequate safeguards against victimization of employees and Directors who express their

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concerns. The Policy on Vigil Mechanism and whistle blower policy as approved by the Board may be accessed on the Company's website at the link

[https://www.anlon.in/uploads/catalogues/1727266363.vigil%20mechanism\\_whistle%20blower%20policy%20for%20directors%20and%20employees.pdf](https://www.anlon.in/uploads/catalogues/1727266363.vigil%20mechanism_whistle%20blower%20policy%20for%20directors%20and%20employees.pdf).

#### **Public Deposits**

The Company has not accepted any Fixed Deposits from the public and it is therefore not required to comply with the requirement under Non-Banking Non-Financial Companies (Reserve Bank) Directions, 1996 and Companies (Acceptance of Deposits) Rules, 1975.

#### **Particulars of Loans, Guarantees or Investments**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

#### **Finance**

During the period up to this report, company has been utilizing cash credit/term loan facilities from the Bank and the Company has been regular in payment of interest as well as instalments as per schedule to Banks.

#### **Annual Return**

A copy of the annual return as provided under Section 92(3) of the Act, in the prescribed form, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at <https://www.anlon.in/reports.php?subid=11&name=Annual-Return>

#### **Contract of Arrangement with Related Party Transactions**

All the Related Party Transactions entered into during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is attached as Annexure- I forms part of this Report.

The details of the related party transactions for the financial year 2024-25 is given in notes of the financial statements which is part of Annual Report.

The Policy on Related Party Transactions as approved by the Board of Directors is available on the website of the Company at <https://www.anlon.in/uploads/catalogues/1727266302.policy%20on%20related%20part%20transactions.pdf>

#### **Particulars of Employee**

None of the Employee has Received Remuneration Exceeding the Limit as Stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **Conservation of Energy and Technology Absorption and Foreign Exchange Earnings & Expenditure**

The Company has complied with the applicable provisions regarding Conversion of energy, technology absorption and foreign exchange earnings and outgoing as required pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014. The annexure is attached herewith as Annexure - II.

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#### **Subsidiaries, Associates and Joint Venture Company**

During the year under review, the Company does not have any Subsidiaries, associate or joint venture.

#### **Sexual Harassment of Women at Workplace**

In order to prevent sexual harassment of women at workplace, a legislation – The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on December 09, 2013. Under the said Act, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any woman employee.

Your Company has adopted a policy for prevention of Sexual Harassment of Women at Workplace and constituted an Internal Complaints Committee (ICC).

During the financial year, the Company has not received a single complaint on sexual harassment.

#### **Secretarial Standards of ICSI**

Pursuant to provisions of section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs, wherever applicable.

#### **Risk Management**

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

#### **Internal Financial Control Systems and Their Adequacy**

The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition.

The Company has put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

#### **Board's Policies**

During the year Board has formulate various policies. It is set of written guidelines that provide direction for an organization's operations, ensuring alignment with its values and goals. They outline the board's expectations, rules, and regulations, guiding decision-making and actions at all levels. These policies are crucial for effective governance, risk management, and achieving desired organizational outcomes. Followings are policies formed by the Board:

- Code of Conduct for Directors and Senior Management
- Code of Fair Disclosure
- Dividend Distribution Policy
- Familiarization Program for Independent Directors

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- Health Safety and Environment Policy
- Internal Procedures and Conduct for Prevention of Insider Trading
- Nomination and Remuneration Policy
- Policy for Archival of Documents
- Policy for Determination of Material Events and Disclosure
- Policy for Determination of Material Subsidiaries
- Policy on Diversity on Board
- Policy on Evaluation of Board and Independent Directors
- Policy on Identification of Material Creditors and Material Litigations
- Policy on Prevention of Sexual Harassment at Workplace
- Policy on Related Party Transactions
- Policy on Succession Planning for Board and Senior Management
- Policy on Terms of Appointment of Independent Directors
- Vigil Mechanism Whistle Blower Policy for Directors and Employees
- Corporate Social Responsibility Policy
- Risk Management Policy

#### **Statutory Auditor and their Report**

Your company appointed M/s Kushal Dave & Associates as a Statutory Auditor for the term of 5 years and to hold office till the conclusion of Fifteenth Annual General Meeting which will be held in the year 2028. The Statutory Auditor has confirmed their eligibility and submitted the certificate that they are not disqualified to hold the office of the Statutory Auditor.

M/s. KAUSHAL DAVE & ASSOCIATES, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

M/s. KAUSHAL DAVE & ASSOCIATES, Chartered Accountants, have confirmed that they have not been disqualified to act as Statutory Auditors of the Company and that their appointment is within the maximum ceiling limit as prescribed under Section 141 of Companies Act, 2013 / relevant statute.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force). The Auditors' Report for the Financial Year ended March 31, 2025, does not contain any qualification, reservation or adverse remark. Further the Auditors' Report being self - explanatory does not call for any further comments from the Board of Directors.

#### **Secretarial Audit**

In presently, the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], are not applicable to the company. However, as a good corporate practice, the Company wish to appoint M/s K.P. Ghelani & Associates, Company Secretaries (Mem No. A33400) for the year 2025-2026 to 2029-2030, for a term of five consecutive years.



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#### **Cost Auditor and Maintenance of Cost Record**

Pursuant to the provisions of section 148 of the Act, the Board of Directors on the recommendation of the Audit Committee has appointed M/s M. C. Bambhroliya & Associates, Cost Accountants (Mem. No. 33005) as the cost auditor of the Company for the financial year ending on March 31, 2025 and have recommended their remuneration to the members for ratification at the ensuing AGM. Accordingly, a resolution seeking members ratification for the remuneration payable to the cost auditor forms part of the Notice of the ensuing AGM.

The cost auditor has furnished the eligibility certificate along with his consent to such appointment in terms of the relevant provisions of the Act read with Rules framed thereunder. The Audit Committee has also received a certificate from the cost auditor certifying their independence and arm's length relationship with the Company.

As per the provisions of section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and accordingly, such accounts and records are maintained.

The company has appointed M/s M. C. Bambhroliya & Associates, Cost Accountants as a Cost Auditor of the Company for the year 2025-2026.

#### **Internal Auditor**

The Company has appointed, Mr. Parth Sanjaybhai Udani proprietor of M/s. P S Udani & Associates, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2025-2026.

#### **Human Resource Development and Industrial Relations**

The Company believes that its human resources are one of the most crucial assets and critical enablers of the Company's growth. To that extent, the Company engages with its employees to hone their skill sets and equip them with knowledge and know-how. It is also deeply invested in establishing its brand name to attract and retain the best talent in the market.

During the period under review, employee relations continued to be healthy, cordial, and harmonious at all levels, and the Company aims to maintain such relations with the employees going forward as well.

#### **Website**

The Company has maintained a functional website <https://www.anlon.in> containing information about the Company.

#### **The Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year**

During the Financial Year, there was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against the Company. As on the date of this report, there is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016.



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#### **ANLON HEALTHCARE LIMITED**

CIN No.: U24230GJ2013PLC077543

REGISTERED OFFICE: 101/102, Silver Coin Complex, Opp. Crystal Mall, Kalawad Road, Rajkot-360005, Gujarat (INDIA)

PHONE NO.: +91-7069690081/82 | Email: [info@anlonhealthcare.com](mailto:info@anlonhealthcare.com) | [www.anlon.in](http://www.anlon.in)



**Acknowledgements**

Your director's wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

**By order of the Board of Directors**

  
Punitkumar Rasadia  
Managing Director  
DIN: 06696258

  
Meet Vachhani  
Whole Time Director  
DIN: 06695053

**Place:** Rajkot  
**Date:** July 15, 2025

---

**ANLON HEALTHCARE LIMITED**

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**Annexure - I**

**FORM NO. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or such contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	..... Nil .....

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

**(Rs. In Lakhs)**

Sr. No.	Name of Related Party and Nature of Relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or such contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Anlon Research Organization. Sister Concern	Chemical Research	Purchase	Not Fixed - Rs. 150.70/-	Purchase of Goods	27.05.2024	--
2	Anlon Research Organization.	Chemical Research	Sales	Not Fixed - Rs. 539.09/-	Sales of Goods	27.05.2024	--

**REGISTERED OFFICE**

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Tel. No.: +91-281-2561340, 2562538/39

Email: info@anloncro.com Website: www.anlon.in





3	Sister Concern Leo Corporation - Sister Concern	Sales - Healthcare	Not Fixed	- 320.07/-	Sales of Assets	27.05.2024	--
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By order of the Board of Directors



Punitkumar Rasadia  
Managing Director  
DIN: 06696258

Meet Vachhani  
Whole Time Director  
DIN: 06695053

Place: Rajkot

Date: July 15, 2025

**REGISTERED OFFICE**

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Tel No.: +91-281-2561340, 2562538/39  
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## **ANNEXURE-II**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules 2014:

### *Conservation of Energy:*

In its endeavor towards conservation of energy, the Company ensures optimal use of energy, avoid wastages and conserve energy as far as possible.

#### 1. The steps taken or impact on conservation of energy:

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day-to-day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

#### 2. The steps taken by the Company for utilizing alternate sources of energy:

The Company has not taken any step for utilizing alternate sources of energy.

#### 3. The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

### *Technology Absorption:*

- i) The effort made towards technology absorption: The Company has not imported any technology and hence there is nothing to be reported here.
- ii) The benefit derived like product improvement, cost reduction, product development or import substitution: None
- iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

a. The details of technology imported: **None**

b. The year of import: **None**

c. Whether the technology has been fully absorbed: **None**

d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **NA**

*The expenditure incurred on Research and Development: **NIL***



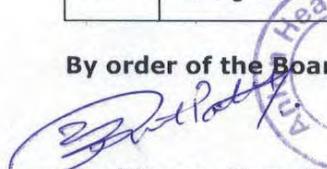
**Foreign Exchange Earnings & Expenditure:**

## i) Details of Foreign Exchange Earnings:

<b>Sr No.</b>	<b>Particulars</b>	(Amount Rs. In Lakhs)	
		<b>F.Y. 2024-25</b>	<b>F.Y. 2023-24</b>
1.	Foreign Exchange Earnings	387.67	656.68

## ii) Details of Foreign Exchange Expenditure:

<b>Sr No.</b>	<b>Particulars</b>	(Amount Rs. In Lakhs)	
		<b>F.Y. 2024-25</b>	<b>F.Y. 2023-24</b>
1.	Foreign Exchange Expenditure	43.46	51.61

**By order of the Board of Directors**  
Punitkumar Rasadia  
Managing Director  
DIN: 06696258  
Meet Vachhani  
Whole Time Director  
DIN: 06695053**Place: Rajkot****Date: July 15, 2025**



### Annexure - III

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

### 1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

As a corporate entity, the Company is committed towards sustainability and to move ahead in this direction in an organised manner, the Company has its duly enacted Corporate Social Responsibility Policy in place. Through its social investments, concentrates on the needs of communities residing in the areas from where it operates, taking sustainable initiatives in the areas of health, education, green preservation and community development. In compliance with Schedule VII of the Companies Act 2013 including any statutory modification or amendment thereto, Company acknowledges the healthcare, education, community care, sports, and research and technology development activities under its Corporate Social Responsibility.

### 2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Status in Committee
1	Mr. Punitkumar Rameshbhai Rasadia	Chairman & Managing Director	Chairman
2	Mr. Meet Atulkumar Vachhani	Whole-Time Director	Member
3	Mr. Anandbhai Natwarlal Katkoria	Independent Director	Member

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: [www.anlon.in](http://www.anlon.in).

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: **Not applicable to the company.**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2023-24	NA	NA
2	2022-23	NA	NA
3	2021-22	NA	NA

6. Average net profit of the company as per section 135(5): Rs. 500.15 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): **Rs.10.01 Lacs**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**



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### ANLON HEALTHCARE LIMITED

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- (c) Amount required to be set off for the financial year, if any: **NIL**  
 (d) Total CSR obligation for the financial year (7a+7b-7c): **Rs.10.01 Lacs**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs.10.05 Lacs	--	--	--	--	--

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Pro ject	Item from the list of activitie s in Schedul e VII to the Act.	Local area (Yes /No).	Loc atio n of the proj ect.	Projec t durati on.	Amo unt alloc ated for the proje ct (in Rs.).	Amou nt spent in the curre nt financ ial Year (in Rs.).	Amo unt trans ferre d to Unsp ent CSR Acco unt for the proje ct as per Secti on 135(6) (in Rs.).	Mod e of Imp lem enta tion - Dire ct (Ye s/N o).	Mod e of Impl eme ntati on - Thro ugh Impl eme nting Agen cy
1	SHR EE UMI YA MAT AJI SAN STH AN	For the Purpose of Educatio n	Yes	Rajk ot, Guja rat	Ongoin g Project	1200 0 Lakhs	10.05 Lakhs	NIL	Yes	No

**ANLON HEALTHCARE LIMITED**

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(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/ No).	(5) Location of the project.	(6) Amount spent for the project (in Rs.).	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through implementing agency.	
							Name.	CSR registration number.
--	--	--	--	--	--	--	--	--

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NA**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs.10.05 Lacs**

(g) Excess amount for set off: **NIL**

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
--	--	--	--	--	--	--	--

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Projec t ID.	(3) Name of the Project	(4) Financial Year in which the project was commenced	(5) Project duration	(6) Total amount allocate d for the project (in Rs.).	(7) Amount spent on the project in the reportin g Financial Year (in Rs.).	(8) Cumulativ e amount spent at the end of reporting Financial Year. (in Rs.)	(9) Status of the project - Complete d /Ongoing.
--	--	--	--	--	--	--	--	--

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **NIL**




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**ANLON HEALTHCARE LIMITED**

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11. Specify the reason(s) if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

By order of the Board of Directors

  
Punitkumar Rasadia  
Managing Director  
DIN: 06696258

  
Meet Vachhani  
Whole Time Director  
DIN: 06695053

Place: Rajkot  
Date: July 15, 2025

---

**ANLON HEALTHCARE LIMITED**

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**INDEPENDENT AUDITOR'S REPORT**

To,  
the Members of  
**Anlon Healthcare Limited,**

**Report on the Audit of the Financial Statements****Opinion**

- 1 We have audited the financial statements of **Anlon Healthcare Limited** (CIN: U24230GJ2013PLC077543), (hereinafter referred to as the "Company") which comprise the balance sheet as at March 31,2025, and the statement of profit and loss statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
- 2 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its profit, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Information other than the financial statements and auditors report thereon.**

- 1 The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.
- 2 Our opinion on the financial statements does not cover the other information and We do not express any form of assurance conclusion thereon.
- 3 In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or Our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work We have performed, We conclude that there is a material misstatement of this other information; We are required to report that fact. We have nothing to report in this regard.

**Kaushal Dave & Associates | Chartered Accountants**

"Level-6", Office No 604-605, Near AP Park, Opp Imperial Heights, Rajkot-360005



+91 6356 797 885



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www.cakda.in



## **Responsibility of Management and those charged with Governance for the Financial Statements**

- 1 The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 2 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.
- 3 Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

- 1 Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- 2 As a part of an audit in accordance with SAs, We have exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for Our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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.



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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 I conclude that a material uncertainty exists, I am 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.
- 3 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**

- 1 As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We have given in the **Annexure-B** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, I report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in sub-paragraph (j)(h) below on reporting under clause (g) of Rule 11.
  - (c) The Company does not have any branch and therefore, this clause is not applicable.
  - (d) The financial statements dealt with by this Report are in agreement with the books of account.
  - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (f) In Our opinion, there are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company.
  - (g) On the basis of the written representations received from the directors as on March 27,2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2025 from being appointed as a director in terms of Section 164 (2) of the Act.

**Kaushal Dave & Associates | Chartered Accountants**

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- (h) The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the sub-paragraph (b) above on reporting under clause (b) of sub-section (3) of section 143 and sub-paragraph (j)(h) below on reporting under clause (g) of Rule 11.
- (i) 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 A**".
- (j) 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:
  - (a) The Company does not have any material pending litigations which would impact its financial position in its financial statements;
  - (b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 

The management has represented that, to the best of it's knowledge and belief, as disclosed as part of additional regulatory requirement of the financial statements attached herewith Note No 31(Vii), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/s or entity/ies including foreign entity/ies ("**Intermediaries**"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries 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 any guarantee, security or the like on the behalf of the Ultimate Beneficiaries;
  - (d) The management has represented that, to the best of it's knowledge and belief, as disclosed as part of additional regulatory requirement of the financial statements attached herewith Note No 31 (Viii) , no funds have been received by the Company from any person/s or entity/ies including foreign entity/ies ("**Funding Party/ies**"), 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/ies ("**Ultimate Beneficiaries**") or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries;
  - (e) Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clauses (i) and (ii) of clause (e) of Rule 11 contain any material mis-statement;
  - (f) During the financial year under audit, no dividend has been declared, or paid by the Company.



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(g) Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Further Company has preserved Audit trail (Edit log) as per section 128 (5) of Companies act 2013.

**For Kaushal Dave & Associates  
Chartered Accountants  
ICAI Firm Registration No 143936W**

Place: Rajkot.  
Date: July 15, 2025

*Kaushal V. Dave*  
**Kaushal V. Dave  
Partner  
Membership No.174550  
UDIN:25174550BMLNCF9876**



**Annexure A****Report on the Internal Financial Controls  
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 **Anlon Healthcare Limited, Rajkot** (the "Company") as of **March 31, 2025** in conjunction with our audit of the financial statements of the Company for the year 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.

***Auditors' Responsibility:***

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. We have conducted audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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.



**Kaushal Dave & Associates | Chartered Accountants**

"Level-6", Office No 604-605, Near AP Park, Opp Imperial Heights, Rajkot-360005



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### ***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) 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 unauthorized 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, 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 March 31,2025 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 Kaushal Dave & Associates  
Chartered Accountants  
ICAI Firm Registration No 143936W**

  
**Kaushal V.Dave  
Partner  
Membership No.174550  
UDIN:25174550BMLNCF9876**



**Place: Rajkot.  
Date: July 15,2025**

**Kaushal Dave & Associates | Chartered Accountants**

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## ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

In terms of the information and explanations sought by us and given by the Company and the books of account made available to us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained 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 of intangible assets.
- (b) These property, plant, and equipment have been physically verified by the management during the year as there is a regular program of verification. Discrepancies, having regard to size of the Company, considered as minor, were noticed on such verification and the said discrepancies were appropriately recognized in the financial statements by way of writing off of its assets.
- (c) The title deeds of all the immovable properties disclosed in the financial statements attached to this report are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant, and Equipment (including Right of Use assets) or intangible asset or both during the year, and hence, this clause is not applicable to the Company.
- (e) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The inventory has been physically verified during the year by the management. As reported to us, discrepancies up to 10% for each class of inventories were not noticed.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) The Company has not made investment in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties.
  - (a) As the Company has not provided loans, or provided advances in the nature of loans or stood guarantee, or provided security to any other entity, this clause is not applicable for the year under audit.
  - (b) As the Company has not made investments, or provided guarantee, or given any security, this clause is not applicable for the year under audit.

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- (c) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.
- (d) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.
- (e) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.
- (f) As the Company has not granted any loans and advances in the nature of loans, this clause is not applicable for the year under audit.
- (iv) The Company has complied with sections 185 and 186 of the Companies Act, 2013, wherever applicable.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder, to the extent applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, and of the cost audit conducted thereon. In our opinion, the Company has made and maintained the prescribed cost records and the cost audit has been duly conducted in accordance with the applicable rules and regulations.
- (vii) (a) The Company has been regularly depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, applicable, to the appropriate authorities, except advance income tax.
- (b) There are no material dues of income tax, sales tax, service tax, wealth tax, duty of customs, duty of excise, value added tax, goods and services tax, and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) There were no transactions which have, during the financial year under audit, been surrendered or disclosed as income during the year in the tax assessment under the Income-tax Act, 1961.
- (ix) (a) The Company has not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any lenders.
- (b) The Company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) The company has, *prima facie*, applied the term loans for the purpose for which they were obtained.
- (d) The Company has not utilized short-term funds for long term purposes.

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- (e) The Company has not taken any loans from any entity or person on account of or to meet the obligation of its subsidiaries, associates, or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies.
- (x)
  - (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments), and therefore, this clause is not applicable.
  - (b) The Company has made private placement of Equity Share / during the year under audit and the requirement of section 42 and section 62 of companies act 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.
- (xi)
  - (a) We are not *prima facie*, noticed any fraud (i.e. intentional material misstatements resulting from fraudulent financial reporting and misappropriations of assets) on or by the company, during the year. Further, the management has represented to me that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
  - (b) The auditor of the company has not filed any report under sub-section (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014.
  - (c) We have not received any whistle-blower complaints during the year under audit.
- (xii)
  - (a) This clause is not applicable to the Company as the Company is not Nidhi Company.
  - (b) This clause is not applicable to the Company as the Company is not Nidhi Company.
  - (c) This clause is not applicable to the Company as the Company is not Nidhi Company.
- (xiii) All transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable Indian Accounting Standards.
- (xiv)
  - (a) The Company has an internal audit system commensurate with the size and nature of its business.
  - (b) Requirement for appointment of internal auditor is not applicable to company.
- (xv) The Company has not entered into non-cash transactions with directors or persons connected with him.

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- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
  - (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.
  - (c) This clause is not applicable to the Company as the company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.
  - (d) This clause is not applicable to the Company as the company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.
- (xvii) The Company has not incurred cash losses in the financial year under audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) We are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) (a) The Company has spent amount in the financial year in compliance with section 135 and therefore this clause is not applicable to the Company for the financial year under audit.

Details for the same is as under

Particulars	Year Ended 31-03-2025
i) Amount required to be spent by the company during the year	10.01
ii) Amount of expenditure incurred	10.01
iii) Shortfall at the end of the year	-
iv) Total of previous years shortfall	-
iv) Reason for shortfall	Not Applicable
v) Nature of CSR activities	Not Applicable
vi) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	Not Applicable
vii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Not Applicable

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- (b) This clause is not applicable to the Company for the financial year under audit.
- (xxi) This clause is not applicable to the Company for the financial year under audit as the Company is not required to prepare its consolidated financial statement.

For Kaushal Dave & Associates  
Chartered Accountants  
ICAI Firm Registration No 143936W

Place: Rajkot.  
Date: July 15,2025

*Kaushal V.Dave*  
**Kaushal V.Dave**  
Partner  
Membership No.174550  
UDIN:25174550BMLNCF9876



**Kaushal Dave & Associates | Chartered Accountants**

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**Anlon Healthcare limited**  
**AUDITED STATEMENT OF ASSETS & LIABILITIES**

(Rs. In Lakhs)

Particulars	Note No	As at 31st March-2025	As at 31st March 2024
		Standalone	Standalone
<b>A. ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property, Plant and Equipment	2	2,281.90	2,729.70
(b) Investment Property			-
<b>Total Non Current Assets</b>		<b>2,281.90</b>	<b>2,729.70</b>
<b>2 Current Assets</b>			
(a) Inventories	3	5,026.31	4,171.35
(b) Financial Assets			
(i) Trade Receivables	4	7,499.87	3,873.05
(ii) Cash and Cash Equivalents	5	144.95	227.45
(iii) Investments	6	90.91	84.51
(iv) Loans	7	227.95	139.04
(v) Other financial assets	8	138.04	55.81
(c) Other Current Assets	9	2,720.05	1,519.17
<b>Total Current Assets</b>		<b>15,848.09</b>	<b>10,070.38</b>
<b>Total Assets(1+2)</b>		<b>18,129.99</b>	<b>12,800.08</b>
<b>B Equity and Liabilities</b>			
<b>1 Equity</b>			
(a) Share capital	10	3,985.15	1,600.00
(b) Other equity	11	4,057.02	503.14
© Minority interest			-
<b>Total Equity</b>		<b>8,042.17</b>	<b>2,103.14</b>
<b>2 Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	3,835.70	5,424.52
(ii) Provisions	13	24.40	22.05
(b) Deferred Tax Liabilities (Net)	14	222.50	239.97
<b>Total Non Current Liabilities</b>		<b>4,082.60</b>	<b>5,686.53</b>
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	1,999.04	2,031.80
(ii) Trade Payables			
-Due to Micro and Small Enterprises	15	47.68	40.50
-Due to Other then Micro and Small Enterprise		1,916.66	1,958.7
Current Tax Liabilities (Net)			
(b) Provisions	16	863.78	217.31
(c) Other Current Liabilities	17	1,178.06	762.08
<b>Total Current Liabilities</b>		<b>6,005.23</b>	<b>5,010.41</b>
<b>Total Equity and Current Liabilities(1+2+3)</b>		<b>18,129.99</b>	<b>12,800.08</b>

**Accounting Policies & Notes on Accounts**

As per our Report on Even date attached

For,Kaushal Dave & Associates  
Chartered Accountants  
ICAI Firm Registration No 143936W

Kaushal V.Dave  
(Partner)  
Membership No 174550  
Date:July 15,2025  
Place:Rajkot



Hitesh B.Makwana  
(Chief financial officer)

Date July 15,2025  
Place:Rajkot



Meet A.Vachhani  
(Whole Time Director)  
DIN:6695053



Punitkumar R. Rasadia  
(Managing Director)  
DIN:6696258



Anita Pragada  
(Company Secretary)  
Membership No.A58411



**Anlon Healthcare limited**  
**AUDITED STATEMENT OF PROFIT & LOSS**

(Rs. In Lakhs)

Particulars	Note No.	For the period ended 31st March-2025	For the period ended 31st March-2024
		Standalone	Standalone
I. Revenue from operations	18	12,028.66	6,658.37
II. Other income	19	16.85	10.82
<b>III. Total Income (I + II)</b>		<b>12,045.51</b>	<b>6,669.19</b>
IV. Expenses:			
Cost of material Consumed	20	7,128.82	4,405.17
Change in Inventory	20.01	329.89	(1,038.86)
Employee benefits expense	21	488.19	477.82
Finance costs	22	371.52	393.07
Depreciation and amortization expense	23	177.39	188.75
Other expenses	24	860.88	1,268.12
Total expenses		9,356.69	5,694.08
<b>V. Profit before tax (III-IV)</b>		<b>2,688.82</b>	<b>975.11</b>
VI. Tax expense:			
(1) Current tax	25	757.20	102.50
(2) Deferred tax	25	(17.47)	8.06
(3) MAT Credit Entitlement	25	(102.71)	(101.16)
Previous year tax Adjustment		-	-
<b>VII. Profit (Loss) for the period (V-VI)</b>		<b>2,051.79</b>	<b>965.71</b>
VIII. Total other comprehensive income		-	-
IX. Total comprehensive income for the year (VII+VIII)		2,051.79	965.71
X. Earnings per equity share:			
(1) Basic (Adjusted)		6.37	6.68
(2) Diluted (Adjusted)		6.37	6.68

**Accounting Policies & Notes on Accounts**

IV

As per our Report on Even date attached

For,Kaushal Dave & Associates  
Chartered Accountants  
ICAI Firm Registratiaon No 143936W

Kaushal V.Dave  
(Partner)  
Membership No 174550  
Date:July 15,2025  
Place:Rajkot



Hitesh B.Makwana  
(Chief financial officer)  
Meet A.Vachhani  
(Whole Time Director)  
DIN:6695053

For Anlon Healthcare Limited  
Punitkumar R. Rasadia  
(Managing Director)  
DIN:6696258

Date July 15,2025  
Place:Rajkot

Amita Pragada  
(Company Secretary)  
Membership No.A58411

**Anlon Healthcare limited**  
**AUDITED STATEMENT OF CASHFLOW**

Particulars	As at 31st March-2025		As at 31st March 2024	
	Standalone		Standalone	
<b>Cash flow from Operating Activities</b>				
<b>Net Profit Before tax as per Statement of Profit &amp; Loss</b>		2,688.82		975.11
Adjustments for :				
Depreciation & Amortisation Exp.	177.39		188.75	
Interest Income	(8.12)		(7.57)	
Provision for Gratuity	2.35		9.33	
Finance Cost	371.52		393.07	
Provision for CSR	30.46	573.59	-	583.59
<b>Operating Profit before working capital changes</b>		3,262.41		1,558.70
<b>Changes in Working Capital</b>				
Dec/(Inc) Trade receivable	(3,626.82)		507.50	
Dec/(Inc)loans	13.80		(104.49)	
Inventories	(854.96)		(1,474.72)	
Dec/(Inc) Other Current Assets	(1,200.89)		(547.99)	
Dec/(Inc) Current Investments	(6.40)		306.23	
Dec/(Inc) Other Financial Assets	(82.23)		(11.03)	
Inc/(Dec)Trade Payables	(34.88)		(533.43)	
Inc/(Dec) Other Current Liabilities	415.98		(44.12)	
Inc/(Dec) Provision	(38.68)		22.09	
Opening Restatement diff due to IND as Conversion				
		(5,415.08)		(1,879.96)
<b>Net Cash Flow from Operation</b>		(2,152.67)		(321.27)
Less : Income Tax paid		102.50		1.34
<b>Net Cash Flow from Operating Activities (A)</b>		(2,255.17)		(322.60)
<b>Cash flow from investing Activities</b>				
Purchase of Fixed Assets	(52.93)		(353.16)	
Sale of Fixed Assets	323.34		8.70	
Interest Income	8.12	278.54	7.57	
				(336.90)
<b>Net Cash Flow from Investing Activities (B)</b>		278.54		(336.90)
<b>Cash Flow From Financing Activities</b>				
Proceeds From long Term Borrowing (Net)	(1,588.82)		(393.09)	
Short Term Borrowing (Net)	(32.76)		1,210.75	
Interest Paid	(371.52)		(393.07)	
Share Premium	1,502.09		-	
Equity Share issued	2,385.15	1,894.15	400.00	
				824.58
<b>Net Cash Flow from Financing Activities (C)</b>		1,894.15		824.58



<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents(A+B+C)</b>			
	(82.49)		<b>165.08</b>
<b>Opening Cash &amp; Cash Equivalents</b>	227.45		62.36
<b>Cash and cash equivalents at the end of the period</b>	<b>144.95</b>		<b>227.45</b>
<b>Cash And Cash Equivalents Comprise :</b>			
Cash	144.09		227.05
<b>Bank Balance :</b>			
Current Account	0.85		0.39
Deposit Account			
<b>Total</b>	<b>144.95</b>		<b>227.45</b>

#### Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For,Kaushal Dave & Associates  
Chartered Accountants  
ICAI Firm Registratiaon No 143936W

Kaushal V.Dave  
(Partner)  
Membership No 174550  
Date:July 15,2025  
Place:Rajkot



Hitesh B.Makwana  
(Chief financial officer)

Meet A. Vachhani  
(Whole Time Director)  
DIN:6695053

Date July 15,2025  
Place:Rajkot



For Anlon Healthcare Limited

Punitkumar R. Rasadia  
(Managing Director)  
DIN:6696258

Amita Pragada  
(Company Secretary)  
Membership No.A58411



**Anlon Healthcare limited**  
**STATEMENT OF CHANGES IN EQUITY**

<b>Equity Share Capital</b>		(Amount in INR Lakhs)
<b>Particulars</b>		<b>Amount</b>
<b>Balance as on 31st March, 2023</b>		<b>1,200.00</b>
Changes during the year		400.00
<b>Balance as on 31st March, 2024</b>		<b>1,600.00</b>
Changes during the year		2,385.15
<b>Balance as on 31th March -2025</b>		<b>3,985.15</b>

<b>Other Equity</b>		(Amount in INR Lakhs)		
<b>Particulars</b>		Reserves and Surplus		<b>Total</b>
		Retained earnings	Securities premium	
<b>Balance as at 31st March, 2023</b>		(751.41)	288.83	<b>(462.57)</b>
Profit for the year		965.71	-	965.71
Bonus issue		-	-	-
Other comprehensive income for the year (Net of Tax)		-	-	-
Dividend paid		-	-	-
<b>Balance as at 31st March, 2024</b>		<b>214.31</b>	<b>288.83</b>	<b>503.14</b>
Profit for the year		2,051.79	1,502.09	3,553.88
Bonus issue		-	-	-
Other comprehensive income for the year (Net of Tax)		-	-	-
Dividend paid		-	-	-
<b>Balance as at 31.03.2025</b>		<b>2,266.10</b>	<b>1,790.92</b>	<b>4,057.02</b>



**Note 01 : Notes Forming Part & Significant Accounting Policies :**

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**1.0 Corporate Information**

Anlon Healthcare Limited is a Limited Company, incorporated under the provisions of Companies Act, 1956 and having CIN: U24230GJ2013PLC077543. The Company is mainly engaged in the business of manufacturing unit of API and its intermediates. The Registered office of the Company is situated at 101/102-Silvercoin Complex, Opp Crystal mall, Kalawad Road, Rajkot, Gujarat, India-360005.

**1.1 Basis of preparation of financial statements**

**a. Accounting Convention:** -

Statement of Assets and Liabilities of the Company for the financial year ended March 31, 2025, March 31, 2023 , Statement of Profit and Loss, the Statement of Changes in Equity and Statement of Cash Flows for the financial year ended March 31, 2025, March 31, 2024 Statement of Basis of Preparation, Material Accounting Policies, notes to accounts and other explanatory information and Statement of Adjustments to the Audited Financial Statements as at and for the year ended March 31, 2025 and March 31, 2024.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

**b. Functional and Presentation Currency**

The functional and presentation currency of the company is Indian Rupees. This financial statement is presented in Indian rupees. All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

**c. Use of Estimates and Judgments**

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments, and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change from period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

**d. Current and Non - Current Classification**

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.



## **1.2 Basis of Preparation**

### **a) Property, Plant & Equipment and Intangible Assets:-**

- i. The company has adopted Cost Model to measure the gross carrying amount of Property Plant & Equipment.
- ii. Tangible Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- iv. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

### **b) Depreciation / Amortisation :-**

Depreciation has been provided under Straight line Method (SLM) at the rates prescribed under schedule III of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements. In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

### **c) Impairment of Assets:-**

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount. However during last 3 Years no assets have been impaired

### **d) Investments:-**

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

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

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

Long term investments which are expected to be realized within twelve months from the balance sheet date are presented under 'current investments' as 'current portion of long term investments' in accordance with the current / noncurrent classification of investments as per Schedule III Division I of the Companies Act, 2013.

### **e) Retirement Benefits:-**

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

### **Employment Benefits:**

#### **1) Defined Contribution Plans:**

The company has Defined Contribution Plans for post employment benefit in the form of Provident Fund which are administered by the Regional Provident Fund Commissioner. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.



**2) Defined Benefit Plans:**

**2.1 ) Provident Fund/ESIC :**

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

**2.2) Gratuity:**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity.

The Company has made an actuarial valuation for provision of Gratuity as per AS 19

**f) Revenue Recognition :-**

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the goods and service tax (GST), the same are excluded from the Revenue.

Sale of goods are recognized at the point Performance consists of the execution of a single act. Alternatively, services are performed in more than a single act, and the services yet to be performed are so significant in relation to the transaction taken as a whole that performance cannot be deemed to have been completed until the execution of those acts. The completed service contract method is relevant to these patterns of performance and accordingly revenue is recognized when the sole or final act takes place and the service becomes chargeable.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the company has right to receive such dividend

Other items of Income are accounted as and when the right to receive arises.

**g) Accounting for effects of changes in foreign exchange rates:-**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

Foreign currency transactions accounts are given in the notes of accounts.

**h) Borrowing Cost :-**

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

During current financial year company has not availed any specific credit facilities to construct any qualifying assets hence borrowing cost is not capitalized as per IND as 23.

**i) Related Party Disclosure :-**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Indian Accounting Standard are given in notes of accounts.

**J) Cash Flow :-**

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



**k) Earnings Per Share :-**

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with IND AS 33 , "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

**l) Taxes on Income :-**

**· Current Tax:-**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

**· Deferred Taxes:-**

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.

II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates ( and the tax) that have been enacted or enacted subsequent to the balance sheet date.

**m) Provisions Contingent liabilities and contingent assets:-**

A provision is recognized if, as a result of a past event, the Company has a present legal 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 determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability

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

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

1. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
2. Since the company has taken Unsecured loan which is taken from director or other unsecured loan of company but for that company there is no agreement in writing.
3. The Company has not revalued its Property, Plant and Equipment for the Audited period.
4. There has been no Capital work in progress for the Audited period are as follows:
5. Intangible assets under development for the Audited period as follows :



CWIP/ Intangible Assets Under Development Property Under Development	Amount In Development for Period (Rs. In Lakhs)				
	From 01 <sup>st</sup> April,2024 to 31 <sup>st</sup> March -2025	< 1 Years	1-2 Years	2-3 Years	> 3 Years
Projects in Progress		-	-	-	-
Projects Temporarily suspended		-	-	-	-

CWIP/ Intangible Assets Under Development Property Under Development	Amount In Development for Period (Rs. In Lakhs)				
	From 01 <sup>th</sup> April,2023 to 31 <sup>st</sup> March -2024	< 1 Years	1-2 Years	2-3 Years	> 3 Years
Projects in Progress		-	-	-	-
Projects Temporarily suspended		-	-	-	-

6. Credit and Debit balances of unsecured loans, Trade Payables, Sundry Debtors, Loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

7. The Company does not have any charges or satisfaction which is yet to be registered with ROC or beyond the statutory period.

8. The Company doesn't have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

9. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

10. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

11. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.

12. The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of Companies act 1956.

13. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

14. Corporate Social Responsibility (CSR) The section 135 (Corporate social responsibility) of companies act, 2013 is applicable to the company.

15. Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small Enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

Particulars	Year Ended 31st March 2025		Year Ended 31st March 2024	
	Principal	Int	Principal	Int
Amount due as at the date of Balance sheet	47.68	Nil	40.50	Nil
Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.



**16. Title deeds of immovable Property**

Title deeds of immovable property has been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are not held in the name of the company which are mentioned below :

Description of Property	Gross carrying value(Rs in Lakhs)	Held in the name of	Whether promoter, director or their relative or employee
	NIL		

**17. Shares Held By Promoters At the End of the Year**

Promoter Name	No. Of Shares	% of Total Shares
Meet A.Vachhani		
31.03.2025	94,08,000	23.61%
31.03.2024	16,88,000	10.55%
Punit Rasadia		
31.03.2025	1,85,92,000	46.65%
31.03.2024	23,12,000	14.45%



**NOTES TO AUDITED FINANCIAL INFORMATION****Note No 2: Property, Plant and Equipment**

<b>Particulars</b>	<b>Land</b>	<b>Factory Buildings</b>	<b>Office Equipment</b>	<b>Computer and data processing units</b>	<b>Electrical Installation And Fixtures</b>	<b>Furniture &amp; Fixtures</b>	<b>Plant &amp; Machinery, Vehicles</b>	<b>Total</b>
<b>Gross Carrying Value as on March 31, 2023</b>	6.36	1,044.78	15.07	22.17	182.04	145.17	2,059.92	3,494.62
Addition during the year	-	320.07	0.22	1.11	0.47	0.08	31.22	353.16
Deduction during the year	-	-	-	8.93	-	-	-	8.93
<b>Gross Carrying Value as on 31st March -2024</b>	<b>6.36</b>	<b>1,364.85</b>	<b>15.28</b>	<b>14.35</b>	<b>182.52</b>	<b>145.25</b>	<b>2,091.13</b>	<b>3,838.86</b>
Addition during the year	10.60	0.22	7.19	1.94	-	28.62	4.35	52.93
Deduction during the year	-	320.07	-	0.40	-	0.37	2.50	323.34
<b>Gross Carrying Value as on 31st March,2025</b>	<b>16.95</b>	<b>1,044.78</b>	<b>15.51</b>	<b>21.54</b>	<b>184.06</b>	<b>145.25</b>	<b>2,119.39</b>	<b>3,568.44</b>
<b>Accumulated depreciation and impairment as on March 31,2023</b>	-	168.34	13.22	5.24	84.98	69.02	569.43	10.41
Addition during the year	-	33.93	2.06	2.29	17.32	13.80	117.16	2.19
Deduction during the year	-	-	-	0.23	-	-	-	0.23
<b>Accumulated depreciation and impairment as on 31st March -2024</b>	<b>-</b>	<b>202.27</b>	<b>15.28</b>	<b>7.30</b>	<b>102.30</b>	<b>82.81</b>	<b>686.59</b>	<b>12.60</b>
Addition during the year	-	31.46	14.01	3.04	16.58	13.11	113.37	2.25
Deduction during the year	-	-	16.28	0.13	-	-	-	16.42
<b>Accumulated depreciation and impairment as on 31st March,2025</b>	<b>-</b>	<b>233.74</b>	<b>13.01</b>	<b>10.20</b>	<b>118.88</b>	<b>95.92</b>	<b>799.96</b>	<b>14.85</b>
<b>Net Carrying Value as on March 31, 2023</b>	<b>6.36</b>	<b>876.44</b>	<b>1.85</b>	<b>16.93</b>	<b>97.07</b>	<b>76.15</b>	<b>1,490.49</b>	<b>8.70</b>
<b>Net Carrying Value as on March 31, 2024</b>	<b>6.36</b>	<b>1,162.58</b>	<b>0.00</b>	<b>7.05</b>	<b>80.22</b>	<b>62.44</b>	<b>1,404.54</b>	<b>6.52</b>
<b>Net Carrying Value as on 31st March,2025</b>	<b>16.95</b>	<b>811.04</b>	<b>2.50</b>	<b>11.34</b>	<b>65.19</b>	<b>49.33</b>	<b>1,319.43</b>	<b>6.12</b>
								<b>2,281.90</b>



**INVENTORIES**

Note No 03  
(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March- 2024
Finished Goods	1,679.65	1,977.13
Packing Material	3.02	25.38
Raw Material	2,378.92	1,171.70
Semi Finished Goods	964.72	997.13
<b>Total</b>	<b>5,026.31</b>	<b>4,171.35</b>

For Capital Work in Progress, there is no completion is overdue or has exceeded its cost compared to its original plan.

**TRADE RECEIVABLES**

Note No 4  
(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March- 2024
Trade Receivables -Considered Good - Unsecured	7,499.87	3,873.05
<b>Total</b>	<b>7,499.87</b>	<b>3,873.05</b>

**Ageing schedule of Trade Receivables:**

Note No 4.1  
(` In Lakhs)

	As at 31st March- 2025	As at 31st March- 2024
Not Due	1,511.30	215.54
Due less than 3 months	2,246.35	2,403.37
Due for 3 to 6 months	1,277.91	18.52
Due for more than 6 months to 1 year	1,827.79	134.40
Due for more than 1 year to 2 years	96.75	898.43
Due for more than 2 to 3 years	346.14	12.88
Due for more than 3 years	193.63	189.91
<b>Total</b>	<b>7,499.87</b>	<b>3,873.05</b>

**CASH AND CASH EQUIVALENTS**

Note No 05  
(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March- 2024
a. Cash on Hand	144.09	227.05
<b>b. Balance with Banks</b>		
(i) in Current Accounts	0.85	0.39
<b>Total</b>	<b>144.95</b>	<b>227.45</b>

**CURRENT FINANCIAL ASSETS- INVESTMENTS**

Note No 06  
(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March- 2024
Fixed Deposits at Bank	90.91	84.51
Investment in Branch	-	-
<b>Total</b>	<b>90.91</b>	<b>84.51</b>

**CURRENT FINANCIAL ASSETS- LOANS**

Note No 07  
(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March- 2024
Loans and Advances	227.95	139.04
<b>Total</b>	<b>227.95</b>	<b>139.04</b>



**CURRENT OTHER FINANCIAL ASSETS**

Note No 08

(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
Security Deposits	32.78	32.31
Pre paid Expenses	105.27	23.50
<b>Total</b>	<b>138.04</b>	<b>55.81</b>

**OTHER CURRENT ASSETS**

Note No 09

(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
Advance to Suppliers	2,698.66	1,497.19
Goods & Service Tax	3.31	21.09
TCS Receivable	0.32	0.89
TDS Receivable	17.76	-
<b>Total</b>	<b>2,720.05</b>	<b>1,519.17</b>

**OTHER EQUITY**

Note No 11

(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
<b>Retained Earnings</b>		
<b>A. Surplus</b>		
Opening balance	214.31	(751.41)
(+) Net Profit/(Net Loss) For the current year	2,051.79	965.71
(-) Deffered Tax	-	-
<b>Closing Balance (i)</b>	<b>2,266.10</b>	<b>214.31</b>
<b>B. Share Premium</b>		
Opening balance	288.83	288.83
(+) Add Current Year year Addition if any	1,502.09	-
(-) Utalization	-	-
<b>Closing Balance (ii)</b>	<b>1,790.92</b>	<b>288.83</b>
<b>Total Retained Earnings (i + ii+iii)</b>	<b>4,057.02</b>	<b>503.14</b>
<b>Total</b>	<b>4,057.02</b>	<b>503.14</b>

**BORROWINGS**

Note No 12

(` In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
<b>Secured</b>		
<b>Non- Current Borrowings</b>		
Term Loan		
From Banks	463.25	1,234.36
Balance	463.25	1,234.36
<b>Unsecured Loans</b>		
Loan from directors	26.45	477.31
Intercorporate Deposits	3,346.00	3,346.00
External Commercial Borrowing	-	366.85
<b>Sub-Total (a)</b>	<b>3835.70</b>	<b>5424.52</b>
<b>Current Borrowings</b>		
Cash Credit from banks	1,599.04	1,632.07
Packing Credit	400.00	399.73
<b>Sub-Total (b)</b>	<b>1,999.04</b>	<b>2,031.80</b>
<b>Total</b>	<b>5,834.74</b>	<b>7,456.31</b>

The terms and conditions of the term loans are given in the seprate Schedule

Note No 12.1



**LONG TERM PROVISIONS**
Note No 13  
 (' In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
Gratuity Payable	24.40	22.05
<b>Total</b>	<b>24.40</b>	<b>22.05</b>

**DEFERRED TAX ASSETS/ LIABILITIES**
Note No 14  
 (' In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
Deferred Tax (Assets) / Liabilities- Net		
-Due to Property, Plant & Equipment	222.50	239.97
<b>Total</b>	<b>222.50</b>	<b>239.97</b>

**Trade Payables**
Note No 15  
 (' In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
<b>Outstanding dues of creditors micro enterprises and small enterprises</b>		
Not Due		
Less than 01 Years	47.68	40.50
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
<b>Outstanding dues of creditors other than micro enterprises and small enterprises</b>		
Not Due	253.19	167.90
<b>Outstanding for Following Period from Due date</b>		
Less than 01 Years	627.64	773.83
01-02 Years	66.42	339.14
02-03 Years	277.01	2.03
More than 3 Years	692.39	675.82
<b>Total</b>	<b>1,964.34</b>	<b>1,999.22</b>

Note: The company management has informed us that they have requested MSME status and Udyam Aadhar Certificates from the suppliers. However, only a few suppliers have responded, based on which the MSME classification has been provided for our verification. We have relied on the Management Representation Letter for reporting under this clause.



**CURRENT PROVISIONS**

Note No 16  
( In Lakhs)

Particulars	As at 31st March- 2025	As at 31st March 2024
<b>Provision For Employee Benefits</b>		
Provident funds Payable	2.99	20.98
Professional Tax	0.18	1.91
Salary Payable	66.40	68.86
<b>Provision for Income tax</b>		
Provision for Income Tax	757.20	102.50
<b>Other Provisions</b>		
Audit Fees Payable	-	1.40
Expenses Payable	6.55	21.65
Corporate Social Responsibility	30.46	
<b>Total</b>	<b>863.78</b>	<b>217.31</b>

**Other Current Liabilities**

Note No 17  
( In Lakhs)

Particular	As at 31st March- 2025	As at 31st March 2024
Goods & Services Tax Payable	240.90	-
Tax Deducted at Source	22.31	27.57
Current Maturity of Long Term Debts	820.70	668.52
Advance from Customers	94.15	65.99
<b>Total</b>	<b>1,178.06</b>	<b>762.08</b>



**EQUITY SHARE CAPITAL**

	Share Capital	As at 31st March-2025		As at 31st March 2024	
		Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
<b>Authorised</b>					
Equity Shares of Rs. 10 each		5,50,00,000	5,500.00	1,60,00,000	1,600.00
<b>Issued</b>					
Equity Shares of Rs. 10 each		3,98,51,500	3,985.15	1,60,00,000	1,600.00
Equity Shares of Rs. 100 each		3,98,51,500	3,985.15	1,60,00,000	1,600.00
<b>Subscribed &amp; Paid up</b>					
Equity Shares of Rs. 10 each fully paid up					
Equity Shares of Rs. 100 each					
<b>Total</b>		<b>3,98,51,500</b>	<b>3,985.15</b>	<b>1,60,00,000</b>	<b>1,600.00</b>

**RECONCILIATION OF NUMBER OF SHARES**

	Particulars	Equity Shares	Equity Shares		
		Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
*Shares outstanding at the beginning of the year		1,60,00,000.00	1,600.00	1,20,00,000	1,200.00
Rights Share issued		2,00,00,000.00	2,000.00	40,00,000	400.00
Private Placement		38,51,500	385.15	-	-
Shares outstanding at the end of the year		3,98,51,500.00	3,985.15	1,60,00,000	1,600.00

The Face value of share is considered Rs 10 instead of Rs 10 in the beginning of the year

The Company has only one class of equity shares having a per value of Rs. 10/- Per Share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares by the shareholders.

**Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.**

Name of Shareholder	As at 31st March-2025		As at 31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Meet A. Vachhani	94,08,000	23.61%	16,88,000.00	10.55%
Punit Rasadia	1,83,92,000	46.65%	23,12,00.00	14.42%
Asia Pharmpartner Co. Ltd	-	-	40,00,00.00	25.00%
BAN Labs Private Limited	8,00,000	2.01%	8,00,00.00	5.00%
Shree Dwarkadish Ventures LLP	72,00,000	18.07%	72,00,00.00	45.00%
Amitaben Natwariyal Ukanji	32,00,000	8.03%	-	-
<b>TOTAL</b>	<b>3,98,51,500</b>	<b>98.37%</b>	<b>1,60,00,000.00</b>	<b>100.00%</b>

**Shareholding of Promoters:**

Shares held by promoters at the end of the year	As at 31st March-2025	% Change during the year	As at 31st March 2024	% Change during the year
Name Of Promoters	No. of shares	% of holding	No. of shares	% of holding
Meet A. Vachhani	94,08,000.00	23.61%	16,88,000.00	10.55%
Punit Rasadia	1,83,92,000.00	46.65%	23,12,000.00	14.45%
<b>TOTAL</b>	<b>2,80,00,000.00</b>	<b>70.26%</b>	<b>40,00,000.00</b>	<b>25.00%</b>
				<b>8.33%</b>



**Particulars of Long term Borrowings**

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No Pending of Instalment as on March 31, 2025
Punjab National Bank (TL-13)	Exclusive Charge on Plant & Machinery,Furniture & Fixtures,Equipments ,Any type of Fixed assets created out of Bank finance,Factory Land and Building	PPLR+ Applicable Spread	EMI Amount 16.61	21
Punjab National Bank (TL-20)		PPLR+ Applicable Spread	EMI Amount 16.60	
Punjab National Bank (TL-3561)		PPLR+ Applicable Spread	EMI Amount 14.20	16
Punjab National Bank (TL-39)		PPLR+ Applicable Spread	EMI Amount 8.05	
Punjab National Bank (TL-69)		PPLR+ Applicable Spread	EMI Amount 15.00	43
		PPLR+ Applicable Spread	EMI Amount 5.55	
		PPLR+ Applicable Spread	EMI Amount 4.54	25
		PPLR+ Applicable Spread	EMI Amount 2.67	
		PPLR+ Applicable Spread		

**Particulars of Short Term borrowing**

Name of Lender/Type of Loan	Nature of Security	Rate of Interest
Panjab National Bank Cash Credit	Hypothecation of Stock of Raw material,Semi Finished Goods,Finished Goods & Stores and Spares	PPLR+ Applicable Spread
Panjab National Bank Packing Credit		PPLR+ Applicable Spread

**Note No 12.1**

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No Pending of Instalment as on March 31, 2025
Punjab National Bank (TL-13)	Exclusive Charge on Plant & Machinery,Furniture & Fixtures,Equipments ,Any type of Fixed assets created out of Bank finance,Factory Land and Building	PPLR+ Applicable Spread	EMI Amount 16.61	21
Punjab National Bank (TL-20)		PPLR+ Applicable Spread	EMI Amount 16.60	
Punjab National Bank (TL-3561)		PPLR+ Applicable Spread	EMI Amount 14.20	16
Punjab National Bank (TL-39)		PPLR+ Applicable Spread	EMI Amount 8.05	
Punjab National Bank (TL-69)		PPLR+ Applicable Spread	EMI Amount 15.00	43
		PPLR+ Applicable Spread	EMI Amount 5.55	
		PPLR+ Applicable Spread	EMI Amount 4.54	25
		PPLR+ Applicable Spread	EMI Amount 2.67	
		PPLR+ Applicable Spread		



**REVENUE FROM OPERATIONS**

 Note No :18  
 ( In Lakhs)

Particulars	For the period ended 31st March-2025	For the period ended 31st March-2024
Domestic Sales	11,639.00	5,997.25
Export Sales	389.66	661.13
<b>Total</b>	<b>12,028.66</b>	<b>6,658.37</b>

**OTHER INCOME**

 Note No :19  
 ( In Lakhs)

Particulars	For the period ended 31st March-2025	For the period ended 31st March-2024
Export Draw Back	4.65	3.25
Interest On Deposits	-	1.57
Interest on Fixed Deposits	8.12	5.57
Interest on IT Refund	-	0.43
Discount Received	-	-
Fright Charges	4.07	-
Jobwork Income	-	-
MAT Income	-	-
<b>Total</b>	<b>16.85</b>	<b>10.82</b>

**COST OF MATERIAL CONSUMED**

 Note No :20  
 ( In Lakhs)

Particulars	For the period ended 31st March-2025	For the period ended 31st March-2024
<b>Opening Stock of Raw Material</b>	<b>1,171.70</b>	<b>739.59</b>
<b>Add : Purchases</b>		
Domestic Raw Material	8,336.04	4,821.52
Imported Raw Material		15.76
<b>Less Closing Stock of Raw Material</b>	<b>2,378.92</b>	<b>1,171.70</b>
<b>Total Raw Material Consumed</b>	<b>7,128.82</b>	<b>4,405.17</b>



**CHANGES IN INVENTORIES OF**
**Note No :20.01**
*( In Lakhs)*

<b>Particulars</b>	<b>For the period ended 31st March-2025</b>	<b>For the period ended 31st March-2024</b>
Inventories at the beginning of the year		
Finished Goods	1,977.13	676.62
Semi Finished Goods	997.13	1,258.79
Consumables	-	-
Inventories at the end of the year		
Finished Goods	1,679.65	1,977.13
Semi Finished Goods	964.72	997.13
Consumables		
<b>Net(Increase)/decrease</b>	<b>329.89</b>	<b>(1,038.86)</b>

**Note No :20.02**
*( In Lakhs)*

<b>Particulars</b>	<b>For the period ended 31st March-2025</b>	<b>For the period ended 31st March-2024</b>
Opening Stock of Packing Material	25.38	21.62
Packing Material Purchased	22.84	34.03
Closing Stock of Packing Material	3.02	25.38
<b>Consumption of Packing Material</b>	<b>45.21</b>	<b>30.27</b>

**EMPLOYEE BENEFITS EXPENSES**
**Note No :21**
*( In Lakhs)*

<b>Particulars</b>	<b>For the period ended 31st March-2025</b>	<b>For the period ended 31st March-2024</b>
Salaries and Wages	396.60	386.86
Managerial Remuneration	42.00	42.00
Bonus Expenses	19.13	12.65
Gratuity Expenses	5.57	2.25
Medical Expenses	0.62	1.10
Leave Encashments	2.43	1.83
Labour Welfare Expenses	0.04	0.05
Employee PF and ESI	19.46	21.75
Provision for Gratuity	2.35	9.33
<b>Total</b>	<b>488.19</b>	<b>477.82</b>



**FINANCE COST**

 Note No :22  
 ( In Lakhs)

Particulars	For the period ended 31st March-2025	For the period ended 31st March-2024
Bank Charges	2.60	2.25
Bank Commission	0.75	0.02
Cash Credit Processing Charges	8.85	5.36
Foreign Bank Charges	0.06	0.13
Term Loan Processing Charges	2.18	1.39
Interest on working Capital	158.10	136.51
Interest on Packing Credit	30.51	12.98
Ind AS Adjustment Expense	13.32	
Interest on Term Loans	155.14	234.43
<b>Total</b>	<b>371.52</b>	<b>393.07</b>

**DEPRECIATION AND AMORTISATION**

 Note No :23  
 ( In Lakhs)

Particulars	For the period ended 31st March-2025	For the period ended 31st March-2024
Depreciation Exp	177.39	188.75
<b>Total</b>	<b>177.39</b>	<b>188.75</b>

**OTHER EXPENSES**

 Note No :24  
 ( In Lakhs)

Particulars	For the period ended 31st March-2025	For the period ended 31st March-2024
Freight Expenses	18.24	47.12
Packing & Forwarding	0.05	0.01
Power & Fuel	114.87	210.24
Crain Job Work	-	0.80
Disposal Expense	16.88	9.79
Fuel Expense (Boiler)	82.22	187.39
Job Work Expenses	75.69	221.98
Production Expenses	13.97	20.12
Water Treatment Exp	2.72	2.03
Entertainment Expenses	6.69	7.86
Freight Forwarding Charges	-	0.93
Insurance Expense	17.73	13.32
Interest Expense (Other)	18.42	7.49
Late Fees	0.06	0.00
Marketing Exepenses	156.60	139.01
Professional Fees	33.27	41.73
Rent Expenses	13.16	7.63
Repair & Maintenance	63.86	121.16
Research & Development Exp	2.13	2.99
Audit Fees	0.55	1.00
Calibration Charges	7.15	12.39
Canteen Expenses	10.79	17.13
Discount Expense	-	19.02
Donation Expense	0.81	0.07
Factory Expense	4.25	5.11
Factory Expense (Labour Work)	-	0.40
Forex Exchange Rate Difference	12.97	3.17
Freight Forwarding Charges	3.83	39.91
GST on Forex Sale/Purchase	0.14	0.07
Hotel Expenses	2.28	0.95
Housekeeping Expenses	1.59	1.66
Installation Charges	0.30	
Interest on MAT	14.81	16.25
Internet Expense	0.94	0.95
Labour Charges(P&M)	-	0.08
Legal Fees	11.02	6.61
License Fees (Foreign)	-	4.54



Membership & Subscription	0.72	0.31
Misc. Expenses	1.33	0.60
Office Expenses	0.63	0.50
Packing & Forwarding Exp. (E)	0.01	0.14
Postage & Courier Charges	2.34	1.52
Printing Expenses	6.64	5.83
Loss on Vehicle Sale	0.58	
QC Expenses	32.07	34.03
Round Off	0.03	0.09
Safety Tools Expense	2.54	8.79
Security Services Expenses	8.02	7.91
Stationery Expenses	4.36	2.21
Telephone Expense	0.86	0.96
Vehicle Fuel Expense	3.43	4.04
Commission Expenses	2.14	-
Advertisment Expenses	0.68	
Consumption of Packing Material	45.21	30.27
Professional Tax	0.29	-
Rates & Taxes	0.52	-
CSR Expense Incurred & Spend	10.01	-
Corporate Social Responsibility (Provision)	30.50	-
<b>Total</b>	<b>860.88</b>	<b>1,268.12</b>



**TAX EXPENSE**

Note No :25  
(*In Lakhs*)

Particulars	For the period ended 31st March-2025	For the period ended 31st March-2024
<b>Current Tax</b>		
In respect of Current Year	757.20	102.50
<b>Deffered Tax</b>		
Deffered Tax charge / (credit) for the year	(17.47)	8.06
<b>MAT Credit Entitlement</b>		
	(102.71)	(101.16)
<b>Total</b>	<b>637.02</b>	<b>9.40</b>

**CONTINGENT LIABILITIES**

Note No :26  
(*In Lakhs*)

CONTINGENT LIABILITIES	For the period ended 31st March-2025	For the period ended 31st March-2024
Demand undersection 73 Of Goods & Services tax Act pertaning to FY 2019-20	92.28	92.28
Demand undersection 73 Of Goods & Services tax Act pertaning to FY 2017-18	23.00	23.00
Note No. 01: The company has received a Demand Notice under Section 73 of the Goods and Services Tax Act for FY 2019-20 regarding Input Tax Credit matters and has filed an appeal with the Assistant Commissioner of GST, Ghatak-93,Rajkot		
Note No. 01: The company has received a Demand Notice under Section 73 of the Goods and Services Tax Act for FY 2017-18 regarding Input Tax Credit matters and has filed an appeal with the Assistant Commissioner of GST, Ghatak-93,Rajkot		



## RATIO ANALYSIS

Sr. No.	Ratios	Numerator	Denominator	As at 31st March-2025	As at 31st March 2024	As at 31st March 2023	Variance	Variance	Explanation for any change in ratio by more than 25% as compared to preceding year	Explanation for any change in ratio by more than 25% as compared to preceding year
									FY 2024-25 - FY 2023-24	FY 2023-24 - FY 2022-23
1	Current Ratio	Current Assets	Current Liabilities	2.64	2.01	1.97	31.30%	2.01%	-1.40%	The Company's Current Ratio has increased significantly from 2.01 times in FY 2023-24 to 2.64 times in FY 2024-25, primarily due to a notable rise in Current Assets by approximately 57.37%, while Current Liabilities increased at a comparatively lower rate of 19.64% during the same period. This improvement in the Current Ratio reflects a stronger short-term liquidity position, indicating that the Company has enhanced its ability to meet short-term obligations through better management of working capital components such as receivables, inventories, and cash balances.
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.73	3.55	9.00	-79.54%	-60.62%	-76.80%	In the financial year 2023-24, the company took on additional debts totalling Rs 817.49 Lacs. However, due to improved profit margins, the Debt-Equity Ratio has also improved



3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	2.78	1.49	1.46	86.22%	2.21%	162.39%	The Company's Debt Service Coverage Ratio (DSCR) has significantly improved from 1.49 in FY 2023-24 to 4.32 in FY 2024-25, mainly due to a substantial increase in EBITDA from ₹1,546.12 lakhs to ₹3,220.88 lakhs, representing an approximate growth of 108.32%, indicating enhanced operational profitability. Simultaneously, the total debt service obligation decreased by 28.11% during the year. This combination of higher earnings and reduced debt servicing requirements has led to a stronger debt servicing capacity, reflecting improved financial health and creditworthiness of the Company.	Not applicable
4	Return on Equity Ratio	NPAT less Pref Dividend	Shareholder's Equity	40.45%	67.99%	130.37%	-40.51%	-47.84%	-2173.38%	The Company's Return on Equity (ROE) Ratio has decreased by 40.27% in FY 2024-25 despite an increase in Profit After Tax from ₹965.71 lakhs to ₹2,062.45 lakhs, primarily due to a significant rise in average shareholders' equity by ₹5,077.98 lakhs, from ₹1,420.28 lakhs in the previous year. This substantial equity infusion has outpaced the growth in net profit, thereby diluting the ROE percentage, even though the absolute earnings have more than doubled, indicating stronger profitability.	Due to improvement in operating Margins & PAT in 2023-24 Return on Capital Employed improved
5	Inventory Turnover Ratio	COGS	Avg Inventory	4.02	4.61	14.04	-12.89%	-67.18%	28.11%	Not Applicable	In the current financial year, the company's sales have decreased by 41%, while the average closing stock has increased by 51%, impacting the inventory turnover ratio



6	Trade Receivables turnover ratio	Net Credit Sales	Avg Trade Receivables	2.12	1.61	3.52	31.11%	-54.18%	-19.15%	The Company's Trade Receivables Turnover Ratio has improved from 1.61 in FY 2023-24 to 2.12 in FY 2024-25, primarily due to a significant increase in sales by 80.65%, while the average trade receivables rose at a comparatively lower rate of 37.79%. This indicates enhanced efficiency in the collection of receivables and better credit management, as the Company was able to generate higher revenue without a proportionate increase in outstanding receivables.	The Trade Receivable Turnover Ratio has decreased from 3.52 times in FY 2022-23 to 1.61 times in FY 2023-24. This decline is primarily due to a reduction in sales from ₹1,287.74 lakhs in FY 2022-23 to ₹6,658.37 lakhs in FY 2023-24, coupled with an increase in the average trade receivables from ₹3,205.42 lakhs to ₹4,126.81 lakhs. The combined effect of lower sales and higher outstanding receivables has resulted in a slower collection cycle, thereby impacting the turnover ratio.
7	Trade Payables turnover ratio	Net Credit Purchases	Avg Trade Payables	4.30	2.15	4.35	99.65%	-50.44%	17.45%	The Company's Trade Payables Turnover Ratio has increased from 2.15 in FY 2023-24 to 4.30 in FY 2024-25, primarily due to a significant increase in purchases by ₹3,498.76 lakhs during the current year, coupled with a decrease in average trade payables by ₹307.17 lakhs. This indicates faster settlement of supplier dues and improved creditor management, reflecting the Company's stronger liquidity position and operational efficiency in managing its payables cycle.	The Trade Payable Turnover Ratio has declined from 4.35 in FY 2022-23 to 2.15 in FY 2023-24. This decrease is primarily attributable to a reduction in purchases during the year, which fell from ₹812.53 lakhs in FY 2022-23 to ₹4,837.28 lakhs in FY 2023-24. As a result of lower procurement, the trade payables were settled at a slower rate relative to the outstanding balances, thereby impacting the turnover ratio.
8	Net Capital turnover ratio(in %)	Net Sales	Avg Working Capital	1.61	1.43	3.18	12.56%	-54.83%	12.17%	Not Applicable	In the financial year 2023-24, the company's net sales decreased by 41.01%, and, in addition, the average working capital increased by 30.60%, leading to a deterioration in the net capital turnover ratio.



## Ratios Working

Sr. No.	Particulars	Formula	As at 31st March-2025	As at 31st March 2024
1	<b>Current Ratio</b>	Current Asset/ Current Liability	<b>2.64</b>	<b>2.01</b>
	Current Asset		15,848.09	10,070.38
	Current Liability		6,005.23	5,010.41
2	<b>Debt to Equity Ratio</b>	Total Debt/Shareholder's Equity	<b>0.73</b>	<b>3.55</b>
	Long term debt		3,835.70	5,424.52
	Short term debt		1,999.04	2,031.80
	<b>Total Debt</b>		<b>5,834.74</b>	<b>7,456.31</b>
	<b>Total Equity</b>		<b>8,042.17</b>	<b>2,103.14</b>
3	<b>Debt Service Coverage Ratio</b>	EBITDA/(Principal + Interest)	<b>2.78</b>	<b>1.49</b>
	PBT		2,688.82	975.11
	Interest		371.52	393.07
	Depreciation		177.39	188.75
	Other Income		16.85	10.82
	<b>EBITDA</b>		<b>3,220.88</b>	<b>1,546.12</b>
	Total Debts Repaid + Interest		1,159.20	1,036.23
	<b>Debt Service</b>		<b>1,159.20</b>	<b>1,036.23</b>
4	<b>Return on Equity</b>	PAT / Avg Shareholder's Equity	<b>40.45%</b>	<b>67.99%</b>
	PAT		2,051.79	965.71
	Avg Shareholder's Equity		5,072.65	1,420.28
5	<b>Inventory Turnover Ratio</b>	COGS / Avg Stock	<b>4.02</b>	<b>4.61</b>
	Opening Stock		1,171.70	739.59
	Purchases during the year		8,336.04	4,837.28
	Closing Stock		2,378.92	1,171.70
	<b>COGS</b>		<b>7,128.82</b>	<b>4,405.17</b>
	<b>Average Stock</b>		<b>1,775.31</b>	<b>955.64</b>
6	<b>Trade Receivables turnover ratio</b>	Net Credit Sales/Avg Trade Recievable	<b>2.12</b>	<b>1.61</b>
	Net Sales		12,028.66	6,658.37
	Avg Trade Receivables		5,686.46	4,126.81
7	<b>Trade Payables turnover ratio</b>	Net Credit Purchases/Avg Trade Payables	<b>4.30</b>	<b>2.15</b>
	Net Credit Purchases		8,336.04	4,837.28
	Avg Trade Payables		1,937.69	2,244.86
8	<b>Net Capital turnover ratio</b>	Net Sales/Avg Capital Employed	<b>1.61</b>	<b>1.43</b>
	Net Sales		12,028.66	6,658.37
	Avg Working Capital		7,451.42	4,642.82
9	<b>Net Profit Ratio( in Percentage)</b>	Net profit After Tax/Net Sales	<b>17.06</b>	<b>14.50</b>
	Net profit After Tax		2,051.79	965.71
	Net Sales		12,028.66	6,658.37
10	<b>Return on Capital Employed</b>	EBIT/ Capital Employed	<b>21.93</b>	<b>14.20</b>
	EBIT		3,043.48	1,357.37
	Capital Employed		13,876.91	9,559.45
12	<b>Gross Profit Ratio</b>	Gross profit /Net Sales	<b>40.73</b>	<b>33.84</b>
	Gross profit		4,899.84	2,253.20
	Net Sales		12,028.66	6,658.37



**EARNING PER SHARE:**

Note No 28

Ratios	For the period ended 31st March-2025	For the period ended 31st March-2024
AUDITED PAT as per P&L Account	2,051.79	965.71
Weighted Average Number of Equity Shares at the end of the Year/Period	3,22,29,496	1,44,51,112
Weighted Average Number of Equity Shares at the end of the Year/Period	3,22,29,496	1,44,51,112
No. of equity shares at the end of the year/period	1,60,00,000.00	1,20,00,000
No. of equity shares at the end of the year/period	3,98,51,500.00	1,60,00,000
Net Worth	8,042.17	2,103.14
EBDTA	3,237.73	1,556.94
Earnings Per Share	6.37	6.68
Return on Net Worth (%)	25.51%	45.92%
Net Asset Value Per Share (Rs.)	20.18	13.14
Nominal Value per Equity share (Rs.)	10.00	10.00

**The face Value of share is considered Rs 10 in Q1 FY 2024, FY 2023,FY 2022.**

Notes :

1. Ratios have been calculated as below

Basic and Diluted Earnings Per Share (EPS) (Rs.)

Profit after Tax available to equity Shareholders	Weighted Average Number of Equity Shares at the end of the year / period
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Return on Net Worth (%)

Profit after Tax available to equity Shareholders	Net Worth of Equity Shareholders
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Net Asset Value per equity share (Rs.)

Net Worth of Equity Shareholders	Number of Equity Shares outstanding at the end of the year / period
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LATED PARTY TRANSACTIONS

Note No 27

## (a) Key managerial Personnel

Sr.no	Name of the person	Designation
1	Meet Vachhani	Whole Time Director
2	Punit Rasadia	Managing Director
3	Amita Pragada	Company Secretary & Compliance Officer
4	Hitesh Makawana	Chief Financial Officer

(b) Close members of family of Key Managerial Personnel and / or their close member of family have control or significant influence with whom transactions have taken place during the year

(c) Entities in which Key Managerial Personnel and / or their close member of family have control or significant influence with whom transactions have taken place during the year

1	Anlon Chemical Research Organization	KMP interested
2	Leo Corporation	KMP interested

## Details of transaction

Sr.No	Name of Transaction	Relation	For the period ended on	
			31.03.2025	31.03.2024
1	Directors Remuneration	Meet Vachhani (Whole Time Director) Punit Rasadia (Managing Director)	14.00 28.00	14.00 28.00
2	Remuneration to KMPs	Amita Pragada Hitesh Makawana	2.56 4.82	2.12 -
3	Repayment of Unsecured Loans	Meet Vachhani (Whole Time Director) Punit Rasadia (Managing Director)	426.05 933.39	995.99 1,387.03
4	Acceptance of Unsecured Loans	Meet Vachhani (Whole Time Director) Punit Rasadia (Managing Director)	259.85 648.73	982.49 -
5	Net Purchase of Goods	Anlon Chemical Research Organization	150.70	644.01



6	<b>Net Sales of Goods</b>	Anlon Chemical Research Organization	539.09
7	<b>Advance to Supplier</b>	Anlon Chemical Research Organization	-
8	<b>Sales of Assets</b>	Leo Corporation	320.07
9	<b>Right issue of Equity Shares</b>		
	<b>Meet Vachhani (Whole Time Director)</b>		
	67,20,000 Equity Share allotted to Meet Vachhani (Face Value INR 10)	672.00	
	6,72,000 Equity Share allotted to Meet Vachhani (Face Value INR 10)	67.20	
	<b>Punit Rassadia (Managing Director)</b>		
	1,32,80,000 Equity Share allotted to Punit Rassadia (Face Value INR 10)	1,328.00	
	13,28,000 Equity Share allotted to Punit Rassadia (Face Value INR 10)	132.80	
11	<b>Balance Outstanding</b>	<b>Nature of Outstanding Balance</b>	
	Meet Vachhani (Whole Time Director)	Unsecured Loans	10.45
	Punit Rassadia (Whole Time Director)	Unsecured Loans	16.00
	Anlon Chemical Research Organization	Sundry Creditors	-
	Anlon Chemical Research Organization	Sundry Receivable	13.33
	Leo Corporation	Amount Receivable for Sales of Assets	20.27
	Amita Pragada	Remuneration Payable	320.07
	Hitesh Makawana	Remuneration Payable	0.25
			0.19
			0.66
			-



**Statement of Tax Shelters**

**Note No 29**

Particulars	As at 31st March-2025	As at 31st March 2024
Profit before tax as per books (A)	2,688.82	975.11
Normal Corporate Tax Rate (%)	34.94%	25.17%
Normal Corporate Tax Rate (Other Source)(%)	34.94%	26.00%
MAT Rates	17.47%	16.65%
Tax at notional rate of profits	939.58	245.44
<b>Adjustments :</b>		
<b>Permanent Differences(B)</b>		
Expenses disallowed/Income disallowed under Income Tax Act, 1961	52.10	17.63
Ind As Adjustment	13.32	13.28
<b>Total Permanent Differences(B)</b>	<b>65.42</b>	<b>30.91</b>
<b>Timing Differences (C)</b>		
Difference between tax depreciation and book depreciation	15.05	(44.00)
Depreciation as per P & L A/c	177.39	188.75
Depreciation as per Income tax	162.34	232.75
<b>Total Timing Differences (C)</b>	<b>15.05</b>	<b>(44.00)</b>
<b>Net Adjustments D = (B+C)</b>	<b>80.48</b>	<b>(13.09)</b>
<b>Tax expense / (saving) thereon</b>	<b>28.12</b>	<b>(3.29)</b>
<b>Loss of P.Y. Brought Forward &amp; Adjusted(H)</b>	<b>602.39</b>	<b>960.49</b>
Brought Forward Busniness Loss/Unabsorbed Depreciation	602.39	881.20
Brought Forward Capital Gain loss	-	79.29
Taxable Income/(Loss) (A+D-E-H)	<b>2,166.91</b>	<b>1.53</b>
<b>Taxable Income/(Loss) as per MAT</b>	<b>2,702.14</b>	<b>988.39</b>
<b>Unaborbed depreciation or Business loss which ever less as per Books of account</b>	-	372.78
<b>Tax as per MAT</b>	<b>472.12</b>	<b>102.50</b>
<b>Tax as per Normal Calculation</b>	<b>757.20</b>	<b>0.39</b>
<b>Income Tax as returned/computed</b>	<b>757.20</b>	<b>0.39</b>
<b>Interest Payable</b>		
Tax paid as per normal or MAT	Normal	MAT



**NOTES TO FINANCIAL INFORMATION****31 Additional Regulatory Information****(i) Corporate Social Responsibility:**

Pursuant to section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, Details with respect to corporate social responsibility are as under :

Particulars	Year Ended 31-03-2025	Year Ended 31-03-2024
i) Amount required to be spent by the company during the year	10.01	-
ii) Amount of expenditure incurred	10.01	-
iii) Shortfall at the end of the year	-	-
iv) Total of previous years shortfall	-	-
iv) Reason for shortfall	Not Applicable	Not Applicable
v) Nature of CSR activities	Not Applicable	Not Applicable
vi) Details of related party transactions, e.g., contribution to a trust	Not Applicable	Not Applicable
vii) Where a provision is made with respect to a liability incurred by	Not Applicable	Not Applicable

- (ii) Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of
- (iii) The Company does not have any benami property, where any proceeding has been initiated or pending against the
- (iv) The Company does not have any transactions with companies struck off.
- (v) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory
- (vi) The company have not traded or invest in Crypto currency or Virtual currency during the financial year.
- (vii) The company have not advanced or given loan or invested fund to any other person(s) or entity(ies), including foreign
  - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of
  - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (viii) The company have 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
    - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ix) The company does not have any such transaction which is not recorded in the books of accounts that has been
- (x) The company has not been declared as Wilful defaulter by the Banks, Financial institution or other lenders.
- (xi) **Details of Loans and Advances as required u/s 186 of the Companies Act, 2013**

The Company has not granted any loan or advances in nature of loans to directors, promoters, KMPs, and the Related



## Employee Benefits

### Note 32

#### (a) Defined contribution plan

The Company has a defined contribution plan in respect of provident fund. Contributions are made to provident fund in India for employees as per regulations. The contributions are made to registered provident fund administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Particulars	For the period ended 31st March-2025	For the year ended 31st March 2024
Employer contribution to provident fund & Other Fund	19.46	21.75
Included in 'Contribution to provident funds' under employee benefits expense (As per Annexure 26)		

#### (b) Defined benefit plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

#### Actuarial assumptions:

Particulars	For the period ended 31st March-2025	For the year ended 31st March 2024
Discount rate as at	6.65% p.a	7.20% p.a
Future salary increases	7.00% p.a	7.00% p.a

#### Notes:

1. Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.
2. Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.



The amounts recognised in the balance sheet and movements in the net defined benefit obligation (DBO) are as follows :

<b>Change in the present value of obligation</b>	<b>For the period ended 31st March-2025</b>	<b>For the year ended 31st March 2024</b>
<b>Present value of obligation at the beginning of the year</b>	<b>22.05</b>	<b>12.72</b>
Current service cost	5.85	5.09
Interest cost	1.55	0.93
Benefits paid	(1.33)	-
Actuarial loss/(gain)	(3.73)	3.31
<b>Present value of obligation at the end of the year</b>	<b>24.40</b>	<b>22.05</b>

<b>Amount recognised in the statement of profit and loss</b>	<b>For the period ended 31st March-2025</b>	<b>For the year ended 31st March 2024</b>
Current service cost	5.85	5.09
Interest cost	1.55	0.93
Benefits paid	(1.33)	-
Actuarial loss/(gain)	(3.73)	3.31
<b>Total expense recognized in the statement of profit and loss</b>	<b>2.35</b>	<b>9.33</b>



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